Orla Mining “on track” in Mexico despite government mine lockdowns

Orla Mining {TSX: OLA}

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The feasability study suggests that Camino Rojo has the potential to be an open pit mine containing 44 million tone of ore grading 0.73 gpt gold and 14.2 gpt of silver. TYhe throughtput rate is targeted at 18,000 tons per day.

A company spokesperson stated *"nearly all activities are continuing remotely, as planned, including detailed engineering, procurement and other functions that can continue to operate safely with distancing. Site activities are expected to resume when approved and safe to do so, including the start of construction as planned early in the second half of 2020."*

Orla recently completed a US $75 million financing, to take them through construction and into production. Both Newmont and Agnico Eagle indicated their intention to maintain their current ownership levels, and gold mining veteran Pierre Lasonde also participated.

Orla is financed to production and is sue to commence mining on 2021, has a strong management team that had executed projects before and created strong shareholder value.

Orla is one to watch for 2020 and 2021 in my opinion, especially if the gold price maintains these levels or higher.

Disclosure – I own stock in Orla bought in the market in April 2020.