

Salazar Resources Ltd

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Salazar Resources establishes foundation to support local communities in Ecuador

Ecuador-focused mineral explorer Salazar Resources Limited (CVE:SRL) is launching a new charitable organization to create lasting benefits for communities impacted by resource operations.

The Salazar Foundation will be supported by the Vancouver-based company and a host of private donors, including the firm's CEO Freddy Salazar.

The CEO called the foundation's establishment a "real step to make a better tomorrow" in the South American country.

READ: Salazar Resources and partner Adventus put Ecuador activity on hold amid coronavirus outbreak

"I sincerely believe that responsible development of a country's natural resources is essential for society as a whole and that doing it properly will safeguard our environment and our community," CEO Salazar said in a statement.

The new foundation will be headed by Karina Morales Herrera, a sustainable development professional with 20 years of experience working with communities, government, small rural producers and large international organizations.

"The Salazar Foundation is a fantastic opportunity to build on the good work that Salazar Resources has already achieved through its CSR programs, and I am proud to be appointed its Executive Director," Morales told investors.

Ongoing humanitarian efforts

The announcement comes as Salazar is in the midst of ongoing humanitarian efforts in Ecuador to help communities deal with the coronavirus pandemic.

Salazar and Canadian mining company Adventus Mining, with whom Salazar works with in Ecuador on a handful of exploration projects, have committed up to C\$300,000 in aid to support community initiatives over the next eight to 12 months. The two companies are working with local community leaders and government officials to provide critical supplies for health centres, special assistance for vulnerable groups and community public health awareness campaigns. Over 300 supply kits containing essentials like masks and sanitizers were distributed to vulnerable populations in three provinces, with another 200 kits to be distributed in May.

The team is also providing support for military and police stationed in local communities in the form of food and accommodations.

Adventus and Salazar are supported in their efforts by Altius Minerals Corporation and Concorcio Nobis, who have

Price: 0.28

Market Cap: \$35.47 m

1 Year Share Price Graph



Share Information

Code: SRL

Listing: TSX-V

52 week	High	Low
	0.33	0.12

Sector: Exploration & Production

Website: www.salazarresources.com

Company Synopsis:

Salazar Resources Ltd. is a publicly-listed (TSX. V: SRL; FSE: CCG) mineral resource company engaged in the exploration and development of new highly prospective areas in Ecuador. Led by a senior Ecuadorian management team and most notably, Fredy Salazar, this team has been instrumental in several major discoveries throughout Ecuador.

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contributed funds and critical supplies.

Project updates

The companies also provided an update on its operations at the Curipamba copper-gold project in the country, where on-the-ground work was temporarily suspended in light of the pandemic.

The project is being advanced on a number of fronts by Adventus and Salazar staff working remotely from Ecuador and Canada, with process engineering design and engineering contract selection ongoing for the El Domo deposit. The firms also said they are continuing to generate targets for the Curipamba district for its 2020 drill program and compiling data at its Pijili and Santiago projects.

Adventus and Salazar also told investors that they continue to receive "strong interest" from potential new financiers and strategic partners, which include mining industry corporates, concentrate traders, and sophisticated financial institutions. The continuing interest and commercial discussions help "substantiate the quality of the project portfolio and support the execution of future exploration and development plans," the companies said in a statement.

The companies are eyeing possible remobilization of site teams later in the second quarter, with a ramp-up of activities on the three projects throughout the second and third quarters of 2020.

Field activities for the remainder of the year will focus on exploration drilling at the three projects, geotechnical drilling at the El Domo deposit and activities to support the submission of the draft environmental impact assessment for the El Domo deposit within the Curipamba project.

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