

Rights Action
May 9, 2014
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Mining Watch Calls On Canada Pension Plan To Divest from Tahoe Resources (40% owed by Goldcorp Inc.)

- Letter:
http://www.miningwatch.ca/sites/www.miningwatch.ca/files/cppib_open_letter_8_may_2014_1.pdf

Canadians

Please send this information to your own Member of Parliament, asking them to publicly endorse this call for the CPP to divest from Tahoe. (Send copies to your local media and to the CPP.)

Emergency Response Funds Needed

Rights Action already sent a first humanitarian relief grant to the family of Merilyn Topacio Reynoso Pacheco, a 16 year-old girl murdered on April 13. Her father, Edwin Alexander Reynoso, was severely wounded in the same attack and remains hospitalized. They were attacked due to their peaceful activism in opposition to Tahoe/Goldcorp's mine.



Sixteen-Year Old Girl Murdered In Violence Associated With Tahoe Resources' Mine, Canada Pension Plan Urged To Divest

Thursday, May 08, 2014

(Mining Watch press release, Ottawa/Toronto) A sixteen year old Guatemalan girl, Topacio Reynoso, was murdered on April 13, 2014 near her home town of Mataquescuintla, Guatemala where she was head of a youth movement against

mining. Her father, a leader in organizing a municipal vote on the mine, was shot in the same incident and is in hospital in critical condition.

This is the latest example of violence and repression associated with the Canadian-listed mining company Tahoe Resources' Escobal project.

Today, MiningWatch is sending a letter to the Canada Pension Plan Investment Board calling on the fund to divest from Tahoe Resources. MiningWatch argues that the investment is a dangerous and unacceptable gamble.

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The letter says that Tahoe has failed to disclose that tens of thousands of people in five municipalities closest to Tahoe's Escobal silver project have voted overwhelmingly against mining in their communities. For example, in the municipality of Mataquescuintla, home of Topacio Reynoso, over half of the eligible voters participated in a vote in which 96% - or some 10,000 people - voted against mining.

"Opposition to the Tahoe mine in the surrounding municipalities is so great that Tahoe actually sued the Guatemalan government, demanding that the government do more to protect the mine," remarks Shin Imai, lawyer for the Justice and Corporate Accountability Project at Osgoode Hall Law School. "Although the Court dismissed the suit, two months later, the government declared a state of siege in municipalities where people had voted against mining and issued arrest warrants for more than a dozen people known to oppose the mine."

As violence and repression against mine opponents grew from 2012 to 2013, the Canada Pension Plan Investment Board tripled its holdings in Tahoe.

Despite broad opposition to its project, Tahoe rushed to put it into production.

The letter points out that Tahoe's claims about the mineral deposit at its Escobal silver project are not backed by a feasibility study, which is normally used to establish the economic viability of exploiting a mineral deposit. In July 2013, the British Columbia Securities Commission put Tahoe on its 'Issuers in Default List' because the company did not comply with related disclosure requirements. The United States Securities Exchange Commission also questioned Tahoe about its claims. As a result, Tahoe was forced to amend its Preliminary Economic Assessment (PEA) to clarify that no feasibility study had been done and to acknowledge that projects lacking such a study "have a much higher risk of economic and technical failure."

"Given the threat this project poses to Guatemalan communities, and at a time when Canadians are concerned about the ability of the Canada Pension Plan to

meet future needs, this investment is simply irresponsible,” remarks Jen Moore, Latin America Program Coordinator for MiningWatch Canada.

Moore adds that Tahoe’s former head of security, Alberto Rotondo, is under arrest awaiting trial for an April 2013 shooting against peaceful protesters, which injured six. “The violence is bound to worsen and the CPPIB should want no part in this,” she concludes.

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Say No To “Business As Usual”

Please send this statement to your own elected officials in Canada and the USA and urge them to sign. Contact:

- Member Of Parliament: <http://www2.parl.gc.ca/Parlinfo/Compilations/HouseOfCommons/MemberByPostalCode.aspx?Menu=HOC>
- Congress: <http://www.house.gov/> to get info for your member of Congress, and call: 202-224-3121
- Senate: <http://www.senate.gov/> to get contact for your Senator, and call: 202-224-3121

Emergency Response Funds Needed

To support the Reynoso family, as they deal with this brutal crime, make check payable to "Rights Action" and mail to:

- United States: Box 50887, Washington DC, 20091-0887
- Canada: (Box 552) 351 Queen St. E, Toronto ON, M5A-1T8

Credit-Card Donations (Canada & U.S.): <http://www.rightsaction.org/tax-deductible-donations>

"Gold Fever" (2013)

This award winning film examines the economic and political systems that reinforce the continued exploitation of the world's poor for the benefit of the super-rich. The film tells the story of the decade-long conflict set off by the construction of Goldcorp Inc's massive “Marlin Mine” in the rural community of San Miguel Ixtahuacan, Guatemala. Trailer/ More info: www.goldfevermovie.com.

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