

# Catalyst Copper Enters Letter of Intent to Acquire 100% Interest in La Verde Copper Project, Mexico

08.10.2013 | [vom Unternehmen](#)

VANCOUVER, October 8, 2013 – [Catalyst Copper Corp.](#) (“Catalyst” or the “Company”, including any subsidiary corporations) announces it has entered into a non-binding letter of intent with [Teck Resources Limited](#) (“TRL”) to modify the terms of an agreement dated April 9, 2013 (the “Option Agreement”) for the acquisition of the La Verde project (the “Property”) by Catalyst subject to completion of formal documentation and appropriate approvals, including TSX-V approval.

The Property is currently held 60% Catalyst and 40% indirectly by TRL through a wholly-owned subsidiary (“TRL Holdco”), all subject to a 0.5% net smelter royalty (the “NSR”) held by a third party Mexican corporation.

The letter of intent sets out certain general terms for an agreement (the “Revised Agreement”) pursuant to which Catalyst would, on closing of the Revised Agreement, indirectly acquire a 100% interest in the Property (subject to the existing NSR) on the following basis.

## 1. Equity Issue

Catalyst will issue to TRL Holdco or a designated TRL affiliate a number of common shares of the Company that will result in Teck owning 19.9% of Catalyst’s issued and outstanding shares.

TRL Holdco will have the right, not the obligation, for as long as it owns at least 5% of the issued and outstanding shares of Catalyst, to participate in any future equity financings to the extent of its percentage ownership at the time of such financing.

## 2. Participation on Future Sale of Property

If Catalyst sells or options, directly or indirectly, all or a portion of the Property (a “Transaction”) to a third party at any time during a 24 month period (“Future Sale Period”) commencing from the date of the Revised Agreement, Catalyst shall pay TRL Holdco in kind, exclusive of the first \$1,000,000, as follows:

- 20% of proceeds if the Transaction occurs in the first 12 months of the Future Sale Period; or
- 10% proceeds if the Transaction occurs in the second 12 months of the Future Sale Period.

Proceeds would include, but are not limited to, cash, securities, or other assets, but excluding the value of any work commitment, received or receivable by Catalyst on any Transaction.

## 3. NSR

Catalyst shall grant TRL Holdco a contractual 0.5% NSR royalty on the Property. Catalyst can buy the NSR royalty for a cash payment of US\$10,000,000 at any time.

## 4. Production Bonus

Catalyst shall pay a production bonus of US\$10,000,000 to TRL Holdco upon a production decision. Fifty percent (50%) of the Production bonus will be brought forward and immediately payable to TRL Holdco if there is a change of control (defined as the acquisition of 50% or greater of issued and outstanding share capital) of Catalyst or subsidiaries directly or indirectly holding the Property.

## 5. Security

Appropriate security for the above consideration will be provided against the Property.

## 6. Reimbursement

Catalyst will reimburse TRL Holdco for expenses incurred by its Mexican subsidiary on the Property from January 2013 to closing of the Revised Agreement upon the completion of a placement or a financing arrangement by Catalyst of a minimum \$1.2 million.

John Greenslade, President and CEO of Catalyst stated, "There are very few undeveloped large open pit copper deposits remaining in the world. There are even less in mining friendly jurisdictions like Mexico and with the infrastructure that exists at La Verde; roads, rail, water, power and a deep water port within 180 km. We believe the future for copper remains robust and are ecstatic to have been able to negotiate an agreement with the Teck group to acquire a 100% interest in La Verde on favorable terms for both parties.

We are optimistic that holding 100% of the project will enable Catalyst to arrange the necessary funding to move the project forward through to completion of a feasibility study in a timely fashion. We welcome Teck as a significant shareholder upon closing of the Revised Agreement."

## About La Verde

La Verde is located in an area with excellent infrastructure: Roads, rail, water and power. Lazaro Cardenas, Mexico's third largest port on the Pacific Ocean is 180 km from the site. Significant upside potential remains for the two known zones of porphyry style copper, gold and silver mineralization as drill programs have shown both deposits remain open to depth and along strike.

ON BEHALF OF THE BOARD OF DIRECTORS OF CATALYST COPPER CORP.

"John W. Greenslade"  
President, CEO (Director)

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**For further information please contact:**

[Catalyst Copper Corp.](#)  
Denby Greenslade (604) 638-5900

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