

Declan Acquires Copper Cobalt Project in European Electric Vehicle Hub

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VANCOUVER, Oct. 25, 2018 - [Declan Cobalt Inc.](#) ("Declan" or the "Company") (CSE: LAN) (FSE: DCR1) announces that, further to its press release dated July 6, 2018, it has completed the acquisitions of both Tisová Pty Ltd. ("Tisova") and TGER Pty Ltd. ("TGER"), owners of certain mineral concessions located in the Czech Republic and Germany (the "Properties").

The Properties are comprised of two concessions and four concessions application parcels comprising 15,929 ha in both Germany and the Czech Republic. The concessions are less than 150km from several electric vehicle battery plants, including BMW's principal supplier's planned factory at Erfurt.

Declan is currently conducting a comprehensive program of geological mapping, deep geophysical surveying, and 3D modeling with a view to identifying drill targets and commencing drilling as soon as feasible. Further details of the program results will be released upon receipt, expected prior to the end of October.

The 2018 Tisová exploration program has been designed and supervised by Paul McGuigan, P. Geo., of Cambria Geosciences Inc. and includes:

- the completion of a deep, 3D Induced Polarization survey over the entire Tisová concession by Dias Geophysical of Toronto;
- the assembly of all historic mine drawings and diamond drilling data into a common 3D geo-referenced database;
- a planned detailed ground magnetic survey with detailed GPS locations to integrate with the IP and also provide an accurate digital elevation model for 3D modeling and drill targeting;
- re-interpretation of structural data from an extensive, multi-year underground mapping project conducted by Charles University, Prague wherein Levels 2 through 6 were mapped prior to the Tisová mine closure in 1994; and
- new geological and structural mapping to compliment and verify the historic data and provide the geological controls and 3D modeling for drill targeting.

Preliminary results point to a successful return of electrical responses from the deepest levels of the Tisová mine at depths greater than 600m below surface. Detailed 3D inversions of the IP data are underway and will incorporate the detailed magnetic data, when obtained in early November.

Otto Janout, an experienced Czech-Canadian explorationist, has expedited all Czech logistics and has also acted as the project community liaison, ensuring ongoing local support of Declan's initiatives.

Mining at Tisová was first recorded in the 13th century and, by the 16th century, there were over 2,000 workers at three underground mines producing 5 per cent copper. Production was smelted locally in several parts of the Tisová valley. A local industry of copper and brass fabrication was also spawned by the Tisová mining activity. Modern style mining commenced in 1899 (with the founding of the Klingenthal-Graslitz Copper Mining Company). After the First World War, the Graslitz region ceded to the newly founded Czechoslovakia. The buildings and treatment plants of the Klingenthal-Graslitz Copper Mining Company were demolished between 1923 and 1929. Additional modern mining has taken places over the subsequent decades.

Wayne Tisdale, President of Declan, notes: "This is a rare and exceptional opportunity for Declan to explore in a jurisdiction with a rich mining history. The extent of local mining knowledge is deeply impressive and gives us a chance to commence this project with significant data in hand."

All geological compilations will be made available on Declan's website at <http://www.declancobalt.com>.

In exchange for 100% of the common shares of Tisová and TGER, as previously disclosed in its press release of July 6, 2018, Declan has:

- paid an aggregate of \$60,000 in cash to the shareholders (the "Vendors");
- incurred not less than \$500,000 in exploration expenses prior to October 31, 2018;
- issued an aggregate of 1.5 million common shares of Declan ("Declan Shares") to the Vendors on the closing date at a deemed price of \$0.30 per share;
- agreed to incur a minimum of \$1 million on the Properties by July 1, 2019 as well as the issuance of an aggregate 2.5 million Declan Shares to the Vendors at such time; and
- agreed to incur an additional \$1 million on the Properties each year for the next three years and not later than July 1, 2022 and issue an additional 4 million Declan Shares to the Vendors.

The Company has also paid a finder's fee by way of the issuance of 46,875 Declan Shares at a deemed price of \$0.30 per share. The finder may receive additional Declan Shares (not to exceed and aggregate of 250,000 shares) should Declan choose to proceed with additional exploration to the period ending July 1, 2022.

In connection with this transaction, 100,000 stock options have been granted to the Company's Australian resident appointed director for both TGER and Tisová. The stock options are exercisable at \$0.30 for a period of five years and vest in equal tranches over four years.

The securities issued in connection with the acquisitions are subject to a hold period and may not be traded until February 24, 2019.

Mr. Garry Clark, P. Geo., Director of Declan and principal of Clark Exploration Consulting, is the "Qualified Person" as defined in NI 43-101, who has reviewed and approved the technical content in this press release.

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Reader Advisory

This news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. In particular, forward-looking information in this press release includes, but is not limited to, statements with respect to Declan's proposed exploration program, exploration expenditures and Declan Share issuances. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.

Forward-looking information is based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause the results to differ materially from those expressed in the forward-looking information include, but are not limited to: general economic conditions in Canada and globally; industry conditions, including governmental regulation and environmental regulation; failure to obtain third party consents and approvals, if and when required; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; competition for, among other things, skilled personnel and supplies; incorrect assessments of the value of acquisitions; geological, technical, processing and transportation problems; changes in tax laws and incentive programs;

and the other factors. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

The forward-looking information contained in this news release is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.

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