

Val-d'Or Mining Exercises Option

05.12.2019 | [GlobeNewswire](#)

VAL-D'OR, Dec. 05, 2019 - Val-d'Or Mining Corporation ("Val-d'Or Mining" or the "Company") (TSX-V:VZZ) is pleased to announce that it has acquired a 100% interest in a group of properties located in the Abitibi Greenstone Belt of North-Eastern Ontario and North-Western Québec (the "Properties"). The Properties were acquired on exercise of the option granted to the Company by [Golden Valley Mines Ltd.](#) (the "Optionor") in accordance with the terms of the amended and restated mining option agreement between the Company and the Optionor dated November 28, 2019. The original mining option agreement was previously announced by news release dated April 18, 2017.

The option agreement was amended to document, among other things, a waiver of expenditure requirements required in order to maintain the option, acceleration of vesting of the option as well as changes to the buyback provisions of the royalty on Net Smelter Returns granted to the Optionor.

As consideration for the option and in accordance with the terms of the option agreement, the Company has agreed to issue to the Optionor an aggregate 16,666,668 common shares of the Company, issuable as to 25% on each of December 31, 2018 (done), December 31, 2019, June 30, 2020 and December 31, 2020. The Properties are subject to a royalty in favour of the Optionor equal to 1.25% of net smelter returns, which is subject to certain partial buyback provisions. The Optionor will also receive 20% of the proceeds of all third party transactions pertaining to the Properties that the Company enters into and announces on or before December 31, 2022.

The Optionor is a Canadian corporation which holds approximately 31% of the Company's issued share capital. The transaction was approved by the Company's disinterested shareholders at its special meeting held on June 12, 2017.

The amendment to the agreement and the exercise of the option allows the Company to streamline its operations and to enter into its own agreements with other mining and exploration companies. Investors will now have certainty that the Company has earned its stake in the Properties and the Optionor will now own net smelter returns on claims comprising the Properties.

About Val-d'Or Mining Corporation

Val-d'Or Mining Corporation is a junior natural resource issuer involved in the process of exploring and evaluating its mineral property assets, most of which are situated in the Abitibi Greenstone Belt of NE Ontario and NW Québec. The Company focuses on the generation of new projects ("project generator") and early-stage exploration. The mineral interests are broad and range from precious and base metals, to industrial and energy minerals. After the initial value creation in 100% or majority-owned properties, the Company seeks partners with the technical expertise and financial resources to conduct more advanced exploration funding of key projects. To complement its current strategic property interests, the Company regularly evaluates new opportunities for staking and/or acquisitions. Outside of its principal regional geographic focus, the Company holds several other properties in Northern Québec (Nunavik) covering different geological environments (Ni-Cu-PGE's).

For additional information, please contact:

Glenn J. Mullan
2864 chemin Sullivan
Val-d'Or, Québec J9P 0B9
Tel.: 819-824-2808, x 204
Email: glenn.mullan@goldenvalleymines.com

Forward Looking Statements:

This news release contains certain statements that may be deemed "forward-looking statements". Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or realities may differ materially from those in forward looking statements. Forward looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by law, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

Dieser Artikel stammt von [Minenportal.de](https://www.minenportal.de)

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/295369--Val-dOr-Mining-Exercises-Option.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by [Minenportal.de](#) 2007-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).