

Ely Gold Royalties Announces Investor Relations Engagement

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Vancouver, December 24, 2019 - [Ely Gold Royalties Inc.](#) (TSXV: ELY) (OTCQB: ELYGF) ("Ely Gold") or the ("Company") is pleased to announce that it has retained Investor Relations Services Inc. of Grimsby, Ontario, Canada ("IR.INC") to provide capital markets advice, investor relations and marketing development services to the Company.

IR.INC has been engaged for a term of 24 months at a monthly cash fee of C\$7,000 per month. In addition, the Company has granted 200,000 stock options to IR.INC at an exercise price of \$0.43 per share; the options will vest at a rate of 25 percent per quarter, and will be exercisable for the term of the contract and up to 90 days after any termination of the contract.

In connection with the IR.INC. engagement, IR INC.'s principal, Ms. Joanne Jobin has been appointed to serve as the Company's Investor Relations Officer ("IRO"). Ms. Jobin has over 20 years of experience as an investor relations professional with various companies in the natural resource sector. She will also join the Company's newly formed Disclosure Committee to assist with the management of all of the Company's investor relations communications. The Company's current Policy on Corporate Disclosure and Confidentiality of Information is available on the Company's website at www.elygoldinc.com.

IR.INC is at arm's length to the Company and currently has 200,000 options of the Company as of the date hereof and may purchase securities in the Company from time to time for investment purposes.

About Ely Gold Royalties Inc. [Ely Gold Royalties Inc.](#) is a Vancouver-based, emerging royalty company with development assets focused in Nevada and Quebec. Its current portfolio includes 35 Deeded Royalties and 21 properties optioned to third parties. Ely Gold's royalty portfolio includes producing royalties, fully permitted mines and development projects that are at or near producing mines. The Company is actively seeking opportunities to purchase existing third-party royalties for its portfolio and all the Company's option properties are expected to produce royalties, if exercised. The royalty and option portfolios are currently generating significant revenue. Ely Gold is well positioned with its current portfolio of over 20 available properties to generate additional operating revenue through option and sale agreements. The Company has a proven track record of maximizing the value of its properties through claim consolidation and advancement using its extensive, proprietary data base. All portfolio properties are sold or optioned on a 100% basis, while the Company retains royalty interests. Management believes that due to the Company's ability to generate third-party royalty agreements, its successful strategy of organically creating royalties, its equity portfolio and its current low valuation, Ely Gold offers shareholders a low-risk leverage to the current price of gold and low-cost access to long-term mineral royalties.

On Behalf of the Board of Directors

Signed "Trey Wasser"
Trey Wasser, President & CEO

For further information, please contact:

Trey Wasser, President & CEO
trey@elygoldinc.com
972-803-3087

Joanne Jobin, Investor Relations Officer
jjobin@elygoldinc.com

647 964 0292

FORWARD-LOOKING CAUTIONS: This press release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, including statements regarding the Company's current mineral property and royalty assets, the Company's plans to acquire additional royalties, the expectation that the Company's current and future royalty holdings will generate material revenues for the Company, and prospects for appreciation in the Company's share price and the relative risk-to-value proposition for the Company's shareholders. All of these matters are subject to significant risks and uncertainties. Although, based on current information, the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims," "potential," "goal," "objective," "prospective," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and they are exposed to a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the Exchange, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include risks that the Company may not secure the required regulatory approvals for future transactions, including the acceptance of the TSX Venture Exchange, and the Company may not be able to identify suitable new royalty acquisitions, the risks associated with mineral exploration and production activities underlying the value of the Company's royalty assets, the risks associated with the volatility of precious metals markets, and the risk of political uncertainties and regulatory or legal disputes or changes in the jurisdictions where the Company carries on its business that might interfere with the Company's business and prospects. The reader is urged to refer to the Company's reports, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com for a more complete discussion of such risk factors and their potential effect.

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

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