

Medaro Mining Corp. Acquires Option Over CYR South Lithium Property

15.04.2021 | [ACCESS Newswire](#)

VANCOUVER, April 15, 2021 - [Medaro Mining Corp.](#) (CSE:MEDA) ("Medaro" or the "Company") is pleased to announce that it has acquired the right (the "Option") to earn a 100% interest in the CYR South Lithium Property, located in the James Bay Area of Quebec (the "CYR South Lithium Property" or the "Property").

The CYR South Lithium Property is composed of 52 mining claims covering approximately 2,748 hectares located approximately 100 km east of James Bay and 3 km to the south of Galaxy Resources Limited's (ASX:GXY) James Bay Lithium Project. Work undertaken on the Property by previous operators has identified several pegmatites which are part of the James Bay pegmatite swarm and surface sampling has indicated anomalous lithium, niobium and tantalum values.

Pursuant to the Option, Medaro will earn a 100% interest in the Property by: (i) paying the optionor \$30,000 in cash; (ii) issuing the optionor 250,000 common shares (the "Consideration Shares"); and (iii) funding \$250,000 in exploration expenditures at the Property. The Consideration Shares will be subject to resale restrictions expiring eight (8) months after the Company's shares become DTC eligible.

Qualified Person

Afzaal Pirzada, P.Geo., a "Qualified Person" for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects, who is also the optionor of the Property, has reviewed and approved the scientific and technical information contained in this news release.

About the Company

The Company is a lithium exploration company based in Vancouver, BC. The Company is based in Vancouver, BC and holds options over the Superb Lake lithium and gold property located in Thunder Bay, Ontario and the CYR South lithium property located in James Bay, Quebec.

For more information, investors should review the Company's filings that are available at www.sedar.com.

Forward Looking Statements

This news release contains certain forward-looking statements within the meaning of applicable securities laws. All statements that are not historical facts, including without limitation, statements regarding future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of future performance, including statements regarding the Option and the various requirements for the Company to earn-in its interest in the Property are "forward-looking statements." These forward-looking statements reflect the expectations or beliefs of management of the Company based on information currently available to it. Forward-looking statements are subject to a number of risks and uncertainties, including those detailed from time to time in filings made by the Company with securities regulatory authorities, which may cause actual outcomes to differ materially from those discussed in the forward-looking statements. These factors should be considered carefully and readers are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

Contact Information

Medaro Mining Corp.
Faizaan Lalani, Director and Chief Financial Officer
Telephone: 778 233 3537
Email: flalani@medaromining.com

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

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/340574--Medaro-Mining-Corp.-Acquires-Option-Over-CYR-South-Lithium-Property.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](#) 2007-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).