

# Stillwater Critical Minerals Congratulates Heritage Mining on their Initial Public Offering

30.08.2022 | [ACCESS Newswire](#)

VANCOUVER, August 30, 2022 - Stillwater Critical Minerals (formerly Group Ten Metals) (TSXV:PGE)(OTCQB:PGEZF)(FSE:5D32) (the "Company" or "SWCM") congratulates Heritage Mining Ltd. ("Heritage") for completion of their Initial Public Offering ("IPO") and commencement of trading on the Canadian Securities Exchange under the symbol HML.

Under an earn-in agreement with SWCM announced November 29, 2021 ("the Agreement"), Heritage can acquire up to a 90% interest in the Drayton-Black Lake gold project in Ontario by completing cash and share payments totaling \$320,000 and 7,200,000, respectively, and completing exploration and development work totaling \$5,000,000 by the fourth anniversary of the Agreement.

The Agreement also provides SWCM with a 10% carried interest through completion of a feasibility study and includes potential success-based discovery payments of \$1.00 per ounce of gold or gold equivalent on mineral resource estimates as filed from time-to-time on Drayton-Black Lake. Success-based payments are capped at a maximum of \$10,000,000 and may be paid in cash or shares at Heritage's discretion. At SWCM's discretion, Heritage may own 100% of the project, with SWCM retaining an NSR royalty interest. Heritage has confirmed that issuance of 2,800,000 shares, required as a first tranche per the Agreement, is in progress and acknowledges the requirement for a cash payment of \$150,000 within 10 days of the one-year anniversary of the Agreement.

Michael Rowley, SWCM's President and CEO, commented, "Our heartiest congratulations to Heritage Mining for completing their IPO. This achievement is not only an important milestone in our agreement with them but is also one that sets the stage for our mutual success as they advance the Drayton-Black Lake project as their flagship asset. Heritage is off to a great start with a large and highly prospective land package in a producing yet underexplored high-grade district and a team with strong local expertise. gold belt. We expect our agreement with Heritage to be the first in a series of deals whereby we realize significant value for our non-core assets as part of our focus on battery and precious metals at Stillwater West, in Montana's Stillwater Igneous Complex."

Heritage Mining's CEO, Peter Schloo stated, "Completing the IPO is a pivotal moment for Heritage. District-scale exploration assets are very rare, and the project's location in Ontario's producing Rainy River district adjacent to Treasury Metals' Goliath Gold Complex makes it even more compelling. We are well-capitalized and excited about the potential of the Drayton-Black Lake project, and we look forward to reporting on our progress and the targets we have developed there."

## About the Drayton-Black Lake Gold Project

The Drayton-Black Lake project consists of over 142 square kilometers in the Abrams-Minnitaki Lake Archean greenstone belt, along the northern margin of the Wabigoon sub-province in Ontario, Canada. This emerging gold belt has already produced over one million ounces gold<sup>1</sup> and currently hosts 6.6 million ounces of gold in Reserves and Measured and Indicated resources in total among New Gold's Rainy River Mine, Treasury Metals' Goliath Gold Complex, and First Mining's Cameron gold project<sup>2</sup>. Drayton-Black Lake has significant exploration potential with demonstrated high-grade gold in drill results and bulk samples across more than 30 kilometers of underexplored strike in a geologic setting that is shared with Treasury Metals' development-stage Goliath Gold Complex project. Access and infrastructure are excellent on the project, which features direct road access and proximity to rail and power. The project features well-defined, near-term drill targets over four zones, based on over 100 years of exploration data from 176 diamond drill holes totaling approximately 20km that had never been compiled until 2022.

## About Stillwater Critical Minerals Corp.

Stillwater Critical Minerals (TSX.V: PGE | OTCQB: PGEZF) is a mineral exploration company focused on its flagship Stillwater West PGE-Ni-Cu-Co + Au project in the iconic and famously productive Stillwater mining district in Montana, USA. With the recent addition of two renowned Bushveld and Platreef geologists to the team, the Company is well-positioned to advance the next phase of large-scale critical mineral supply from this world-class American district, building on past production of nickel, copper, and chromium, and the on-going production of platinum group and other metals by neighbouring Sibanye-Stillwater. The Platreef-style nickel and copper sulphide deposits at Stillwater West contain a compelling suite of critical minerals and are open for expansion along trend and at depth, with an updated NI 43-101 mineral resource update expected in 2022.

Stillwater Critical Minerals also holds the high-grade Drayton-Black Lake gold project adjacent to Treasury Metals' development-stage Goliath Gold Complex in northwest Ontario, which is currently under an earn-in agreement with an option to joint venture whereby Heritage Mining may earn up to a 90% interest in the project by completing payments and work on the project. The Company's district-scale Kluane PGE-Ni-Cu-Co project is on trend with Nickel Creek Platinum's Wellgreen deposit in Canada's Yukon Territory.

#### About the Metallic Group of Companies

The Metallic Group is a collaboration of leading precious and base metals exploration companies, with a portfolio of large, brownfield assets in established mining districts adjacent to some of the industry's highest-grade producers of silver and gold, platinum and palladium, and copper. Member companies include Metallic Minerals in the Yukon's high-grade Keno Hill silver district and La Plata silver-gold-copper district of Colorado, Granite Creek Copper in the Yukon's high-grade Minto copper district, and Stillwater Critical Minerals in the Stillwater PGM-nickel-copper district of Montana. The founders and team members of the Metallic Group include highly successful explorationists formerly with some of the industry's leading explorers/developers and major producers. With this expertise, the companies are undertaking a systematic approach to exploration using new models and technologies to facilitate discoveries in these proven, but under-explored, mining districts. The Metallic Group is headquartered in Vancouver, BC, Canada, and its member companies are listed on the Toronto Venture, US OTC, and Frankfurt stock exchanges.

#### FOR FURTHER INFORMATION, PLEASE CONTACT:

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Footnotes: 1 - New Gold company reports; 2 - Totals include Rainy River Mineral Reserves and Mineral Resources <https://newgold.com/assets/reserves-and-resources/default.aspx>, Goliath Gold Complex Mineral Resources Treasury Metals [https://treasurymetals.com/site/assets/files/4272/goliath\\_gold\\_complex\\_ni\\_43-101\\_resource\\_estimate\\_f.pdf](https://treasurymetals.com/site/assets/files/4272/goliath_gold_complex_ni_43-101_resource_estimate_f.pdf) and First Mining's Cameron project Mineral Resources <https://www.firstmininggold.com/assets/other-wholly-owned/cameron-project/>

References to adjoining properties are for illustrative purposes only and are not necessarily indicative of the exploration potential, extent or nature of mineralization or potential future results of the projects. Mineral resources that are not mineral reserves do not have demonstrated economic viability. There is currently insufficient exploration to define these Inferred mineral resources as Indicated or Measured mineral resources and it is uncertain if further exploration will result in upgrading them to an Indicated or Measured mineral resource category.

#### Forward-Looking Statements

Forward Looking Statements: This news release includes certain statements that may be deemed

"forward-looking statements". All statements in this release, other than statements of historical facts including, without limitation, statements regarding potential mineralization, historic production, estimation of mineral resources, the realization of mineral resource estimates, interpretation of prior exploration and potential exploration results, the timing and success of exploration activities generally, the timing and results of future resource estimates, permitting time lines, metal prices and currency exchange rates, availability of capital, government regulation of exploration operations, environmental risks, reclamation, title, and future plans and objectives of the company are forward-looking statements that involve various risks and uncertainties. Although Stillwater Critical Minerals 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 developments may differ materially from those in the forward-looking statements. Forward-looking statements are based on a number of material factors and assumptions. Factors that could cause actual results to differ materially from those in forward-looking statements include failure to obtain necessary approvals, unsuccessful exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, risks associated with regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, uninsured risks, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the companies with securities regulators. Readers are cautioned that mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral exploration and development of mines is an inherently risky business. Accordingly, the actual events may differ materially from those projected in the forward-looking statements. For more information on Stillwater Critical Minerals and the risks and challenges of their businesses, investors should review their annual filings that are available at [www.sedar.com](http://www.sedar.com).

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SOURCE: Stillwater Critical Minerals

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