

Vatic Responds to New Brunswick Property Lawsuit

04.03.2023 | [Newsfile](#)

Vancouver, March 3, 2023 - [Vatic Ventures Corp.](#) (TSXV: VCV) (FSE: V8V) (OTCQB: VCVVF) (the "Company" or "Vatic") announced by news release dated February 14, 2023 that it had entered into an agreement with Commitment Capital Inc. ("CCI") to acquire CCI's interest in the Sisters Mountain rare earth/polymetallic mineral claims in Southwest New Brunswick (the "Property"). CCI acquired its rights to the mineral claims comprising the Property pursuant to an option agreement with Wayne Lockhart who had staked the claims comprising the Property (the "Underlying Option").

Vatic has been advised that it, along with Wayne Lockhart and CCI, has been named as a defendant in a lawsuit commenced by Mayne Minerals Inc. ("Mayne"), a private company, wherein Mayne alleges that certain mineral claims comprising part of the Property (the "Claims") were improperly staked for the benefit of Mr. Lockhart rather than for Mayne.

Vatic notes that the issue regarding ownership of the Claims was the subject of an application to the Mining Recorder of the Province of New Brunswick (the "Mining Recorder") brought by Mayne last August wherein Mayne requested the Mining Recorder to put the Claims into protected status. After an internal review the Mining Recorder ruled that the Claims were correctly registered, were in good standing and that Mayne did not hold any interest in the Claims according to the Mining Act of New Brunswick.

Subsequent to the Mining Recorder's ruling Mayne made an application to the Mining Commissioner of New Brunswick requesting it to adjudicate the dispute regarding the Claims. That application was dismissed pursuant to a consent order with costs awarded against Mayne in favour of Mr. Lockhart.

Vatic views the lawsuit filed by Mayne as being frivolous and takes the position that Mr. Lockhart has good title to the Claims, that the Company acquired the right to purchase the Claims in good faith and it will vigorously enforce its rights to proceed with the same.

ABOUT VATIC VENTURES CORP.

The Company has an option to earn a 100% interest in the Hansen gold property in the Chapais area of Northern Quebec, strategically situated in a very active and emerging gold exploration area with over 6.7 million ounces of gold produced in the greater Chibougamau district. The Company has an option to acquire a 100% interest in a Rare Earth Elements (REE) and polymetallic claims package known as the Sisters Mountain critical metals project located in Southwestern New Brunswick.

ON BEHALF OF THE BOARD OF DIRECTORS OF [Vatic Ventures Corp.](#)

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