

Golden Arrow Resources Corp. Options Third Project in Argentina

24.06.2025 | [CNW](#)

CORRECTION FROM SOURCE: An incorrect total for the Cash Payments column in Table 1 was used in the previous version of this release and has been corrected herein.

[Golden Arrow Resources Corp.](#) (TSXV: GRG) (FSE: G6A) (OTCQB: GARWF), ("Golden Arrow" or the "Company") is pleased to announce that it has signed the definitive option agreement (the "Agreement") with

[Latin Metals Inc.](#) ("Latin Metals") granting the option to acquire up to a 100% interest in the Company's Huachi property ("Huachi"). Huachi is a 3,500-hectare copper-gold property that is part of Golden Arrow's portfolio of over 120,000 hectares of prospective properties in Argentina. The Huachi project is located in San Juan Province and is immediately contiguous with Latin Metals' Esperanza copper-gold project.

Golden Arrow President & CEO Nikolaos Cacos commented, "This agreement marks the third strategic option agreement we have signed in recent years as part of our efforts to advance our non-core assets. Success on any of these projects is good for Golden Arrow and our shareholders. Huachi now joins our Mogote Copper-Gold project that is under option to Mogotes Metals as part of their Filo Sur project, and our Caballos Copper-Gold project that is under option to Hanaq Argentina S.A."

Definitive Option Terms

Latin Metals has the right to acquire an initial 75% interest in Huachi by completing US\$1,000,000 in exploration expenditures and US\$1,000,000 in cash payments to Golden Arrow over a four-year period. Upon earning the 75% interest, Latin Metals has a Top-Up Right to acquire the remaining 25% interest (for an aggregate 100% ownership) by paying US\$2,000,000 in cash to Golden Arrow within 90 days (Table 1).

Should Latin Metals choose not to exercise the Top-Up Right, the parties will form a joint venture ("JV") with Latin Metals holding 75% and Golden Arrow 25%. Each party will fund its pro-rata share of future expenditures. A party diluting below 15% will have its interest converted to a 1% net smelter return ("NSR") royalty.

Work commitments and cash payments commence on the first anniversary of approval of the environmental permit (Declaración de Impacto Ambiental or "DIA"), approving the start of exploration activities including drilling (the "Commencement Date").

Table 1. Commercial Terms for the Huachi Property, San Juan Province

Anniversary Following the Work Commitment Cash Payments Vesting
Commencement Date

| | (\$US) | (\$US) | |
|--------------|-------------|-------------|-------|
| First | \$100,000 | \$100,000 | - |
| Second | \$150,000 | \$150,000 | - |
| Third | \$250,000 | \$250,000 | - |
| Fourth | \$500,000 | \$500,000 | 75 % |
| Top-Up Right | - | \$2,000,000 | 25 % |
| Total | \$1,000,000 | \$3,000,000 | 100 % |

About Golden Arrow:

Golden Arrow Resources Corporation is a mining exploration company with a successful track record of creating value by making precious and base metal discoveries and advancing them into exceptional deposits.

Golden Arrow is actively exploring its flagship property, the advanced San Pietro iron oxide-copper-gold-cobalt project in Chile, and a portfolio that includes nearly 125,000 hectares of prospective properties in Argentina.

The Company is a member of the Grosso Group, a resource management group that has pioneered exploration in Argentina since 1993.

For additional details, please see the Company's website www.goldenarrowresources.com and its filings on www.sedarplus.ca.

ON BEHALF OF THE BOARD

"Nikolaos Cacos"

Mr. Nikolaos Cacos
President and CEO

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This news release may contain forward-looking statements. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. All statements, other than statements of historical fact, that address activities, events or developments the Company believes, expects or anticipates will or may occur in the future, including, without limitation, statements about the terms of the Definitive Agreement, the exercise of the Option and the timing thereof; the Company's business strategy, plans and outlooks; the future financial or operating performance of the Company are forward-looking statements.

Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements and, even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, the Company. Factors that could cause actual results or events to

differ materially from current expectations include, among other things: risks and uncertainties related to the ability to obtain, amend, or maintain licenses, permits, or surface rights; risks associated with obtaining necessary regulatory approvals; risks associated with technical difficulties in connection with exploration and mining activities; and the possibility that future exploration, development or mining results will not be consistent with the Company's expectations. Actual results may differ materially from those currently anticipated in such statements. Readers are encouraged to refer to the Company's public disclosure documents for a more detailed discussion of factors that may impact expected future results. The Company undertakes no obligation to publicly update or revise any forward-looking statements, unless required pursuant to applicable laws.

SOURCE Golden Arrow Resources Corporation

For further information, please contact: Corporate Communications, Tel: 1-604-687-1828, Toll-Free: 1-800-901-0058, Email: info@goldenarrowresources.com

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<https://www.minenportal.de/artikel/568563--Golden-Arrow-Resources-Corp.-Options-Third-Project-in-Argentina.html>

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