Genius Metals Inc. Options the Meaghers Property to MegumaGold Corp.

09.12.2019 | CNW

ST-SAUVEUR, Dec. 9, 2019 - Genius Metals Inc. (CSE: GENI) ("Genius") is pleased to announce that it has entered into a option agreement dated December 4, 2019 with MegumaGold Corp. ("MGC"), whereby MGC may earn a 70% interest in the Meaghers Property (the "Meaghers Property" or the Property), located in South-Central Nova Scotia within the Halifax County, 39 km NE from the Halifax-Dartmouth conglomeration.

Under the terms of the agreement the MegumaGold may earn up to a 70% interest in 6 Genius mineral exploration licences totalling 100 claims (1,620 Hectares) by satisfying the following conditions:

- MegumaGold shall issue to the Genius within ten (10) business days from the Effective Date, an aggregate of 250,000 common shares in the capital of MegumaGold (the "Consideration Shares"). The Consideration Shares are subject to a statutory four (4) months and one (1) day hold period. In addition to the statutory hold period, 50% of the Consideration Shares are subject to a contractual one (1) year hold period.
- Initial 49.9% Earn-In: In order to earn the initial 49.9% interest in the Property, MegumaGold shall, within 18 months from the Effective Date, incur initial exploration work on the Property relating to an initial exploration program made up of ground surveys to pre-drilling targeting work, totalling at least $100,000 ("Phase I Program").
- Additional 20.1% Earn-In: In order to earn an additional 20.1% interest in the Property, MegumaGold shall, within 12 months from the latest date of which the Company satisfies its Initial Earn-In obligations set out above, incur or cause to be incurred, a diamond drilling program on the Property, totalling at least $150,000 ("Phase II Program").
- Upon MegumaGold fully exercising the Option in its entirety to earn 70% of the Property, Genius shall have the option to convert its remaining 30% interest in the Property, into a 2% net smelter royalty ("NSR"), resulting in MegumaGold owning a 100% interest in the Property, and Genius owning a 2% NSR on the Property. The terms of the NSR shall be defined under standard industry terms and shall be set out in a net smelter royalty agreement to be negotiated between the Genius and MegumaGold, which shall include, among other things, a term whereby Meguma will have an option to acquire 50% of the 2% NSR for $1.0 million, leaving the Genius with a 1.0% NSR.

Guy Goulet, President and CEO of Genius declared: "Genius is pleased to partner with MegumaGold for the exploration of the Meaghers property considering Meguma's extensive knowledge of the region and of gold producing anticlinal structures."

See MegumaGold's press release dated December 9th, 2019 at megumagold.com/news for further information concerning this transaction.

About Meaghers Property, Nova Scotia

The Meaghers property is located in South-Central Nova Scotia within the Halifax County, 39 km NE from the Halifax-Dartmouth conglomeration. The property consists of a block of 100 claims covering 1,620 hectares comprised in mineral licences 51775, 51776, 51777, 51778, 51779 and 51780. Access from Halifax-Dartmouth urban center to the western end of the property is by a paved road system, whereas several secondary roads crisscross the entire Meaghers property.

The property is situated <10 km from Atlantic Gold's Touquoy Mine (Total Measured and Indicated Reserves at Touquoy: 10.1 Mt @ 1.48 g/t Au (479,000 oz.); Staples et al., 2018). The property reveals similar geological and structural characteristics to the Touquoy Mine such as exposures of the gold-bearing Goldenville Formation, the presence of warped and folded anticlines and a comparable magnetic signature. The mineralization hosted on adjacent and nearby properties is not necessarily indicative of mineralization hosted on the Company's property.

The Meaghers property forms part of the Meguma Terrane of southeastern Nova Scotia. It is underlain by folded Cambro-Ordovician sedimentary sequences of the Meguma Group (Goldenville and Halifax formations) and extensive Mid-Devonian granitoids. Gold mining in Nova Scotia within the Goldenville Formation (ex; the Moose River Gold District) takes place in quartz veins, typically associated with the limbs and hinges of anticlines.

The technical contents of this release were approved by Michel Boily, PhD, geo; a Qualified Person (QP) as defined by National Instrument 43-101.

About Genius Metals Inc.

Genius Metals is a Canadian mineral exploration company focused on the acquisition, exploration and, if warranted, development of natural resource properties of merit in Canada.

The CSE has in no way passed upon the merits of the transactions and has neither approved nor disapproved the contents of this news release. Neither the CSE nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this news release.

Forward-Looking Statements and Disclaimer

Certain information contained herein may constitute "forward-looking information" under Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as, "will be", "expected" or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements regarding the listing and trading of the Corporation's common shares on the CSE and the availability of a listing statement on the CSE's website and on SEDAR are based on the Company's estimates and are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Corporation to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Corporation will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.

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Die URL für diesen Artikel lautet:
https://www.minenportal.de/artikel/295470--Genius-Metals-Inc.-Options-the-Meaghers-Property-to-MegumaGold-Corp.html

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