

Cypress Development and Skyharbour Resources enter into Sales Agreement for Broulan Reef Property, Red Lake, Ontario

25.02.2013 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA -- (Marketwire - Feb. 25, 2013) - [Cypress Development Corp.](#) (TSX VENTURE:CYP) (OTC PINK:CYDVF) (FRANKFURT:C1Z) ("Cypress") and [Skyharbour Resources Ltd.](#) (TSX VENTURE:SYH) (OTC PINK:SYHBF) ("Skyharbour") announce that they have signed a property sale / acquisition agreement (the "Agreement") with [Premier Gold Mines Limited](#) ("Premier"). Cypress and Skyharbour have agreed to sell to Premier a 100% interest in their jointly held (Cypress 84.33% and Skyharbour 15.67%) Broulan Reef property consisting of ten renewable mineral leases located in the Dome Township, Kenora Mining District, Red Lake, Ontario (the "Property").

Broulan Reef property location map, Red Lake, Ontario:

http://www.cypressdevelopmentcorp.com/s/Image.asp?i=maps/CYP_Gold_Eagle_Drill_View.jpg

In consideration for Premier acquiring the 100% interest in the Property, Premier will pay the companies a total of \$1,750,000 cash (Cypress \$1,475,775 and Skyharbour \$274,225), issue a total of 160,000 common shares (Cypress 134,928 and Skyharbour 25,072) and grant a 0.5% net smelter return royalty ("NSR") (Cypress 0.42165% and Skyharbour 0.07835%). Premier has been granted a right to purchase the NSR for the sum of \$500,000 at any time.

The Agreement is subject to the acceptance of the TSX Venture Exchange.

In other news, Cypress has appointed Robert Marvin (PGeo., B.Sc., C.P.G.), as its Vice President of Exploration of its wholly-owned subsidiary, Cypress Holdings (Nevada) Ltd. Mr. Marvin has a strong history in project exploration and development throughout the Americas. He has been involved in mineral exploration for and evaluation of gold, copper, zinc, and uranium deposits both along the entire Cordillera and in several areas of the Archean shield as an employee and as an independent consultant. Bob graduated from the University of New Mexico with a Bachelor of Science degree in geology in 1984.

About Cypress Development Corp.:

[Cypress Development Corp.](#) is a diversified precious and base metals exploration and development company with properties in Red Lake, Ontario, Canada, and in Nevada, U.S.A.

To find out more about Cypress Development Corp. (TSX VENTURE:CYP), visit the Company's website at www.cypressdevelopmentcorp.com.

About Skyharbour Resources Ltd.:

[Skyharbour Resources Ltd.](#) is a gold and base metal exploration company with projects in the Red Lake district of northwestern Ontario, Canada.

To find out more about Skyharbour Resources Ltd. (TSX VENTURE:SYH), visit the Company's website at www.skyharbourltd.com.

ON BEHALF OF THE BOARD OF DIRECTORS

James G. Pettit
Director

This news release may contain certain "Forward-Looking Statements" that may involve a number of risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual

results and future events could differ materially from those anticipated in such statements. For a more detailed discussion of such risks and other factors, refer to the Company's filings with Canadian Securities regulators available on www.sedar.com.

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THE CONTENT OF THIS NEWS RELEASE.

Contact

Cypress Development Corp.
Skyharbour Resources Ltd.
James G. Pettit, Director
604-687-3376 or Toll Free: 800-567-8181
604-687-3119 (FAX)
info@cypressdevelopmentcorp.com or info@skyharbourltd.com

Cypress Development Corp.
Skyharbour Resources Ltd.
Don Myers, Director
604-687-3376 or Toll Free: 800-567-8181
604-687-3119 (FAX)
info@cypressdevelopmentcorp.com or info@skyharbourltd.com

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/144913--Cypress-Development-and-Skyharbour-Resources-enter-into-Sales-Agreement-for-Broulan-Reef-Property-Red-Lab>

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 Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).