

Metals Creek Resources Corp. Announces Regulatory Approval for Option/joint Venture Agreement with Gta Resources

27.02.2013 | [The Newswire](#)

Feb 27th, 2013 Copyright (c) 2013 Thenewswire.ca - All rights reserved.

(via Thenewswire.ca)

Toronto, 27 February 2012. [Metals Creek Resources Corp.](#) ("MEK", TSXV: MEK) is pleased to announce that it has received regulatory approval for the Option Agreement with GTA Resources and Mining Inc. ("GTA") reported by press release on January 10, 2013 whereby GTA can earn a 51% to 70% interest in MEK's Squid East property in the Matson Creek area of Yukon Territory. The 82 claim Squid East property was initially staked by MEK in 2011 and there are no underlying royalties or other interests on the property.

To earn an initial 51% interest, GTA must make cash payments of \$60,000 over three years (\$20,000 due upon regulatory approval), issue a total of 2,000,000 GTA shares over three years (200,000 due upon regulatory approval) and incur work expenditures of \$2,000,000 over three years (\$500,000 firm including a minimum 400 meters of drilling by 1st anniversary). MEK will be the operator during the earn-in period. Once a 51% interest is earned by GTA, either a 51/49 joint venture will be formed, or GTA may elect to earn an additional 19% interest to bring its total property interest to 70%.

The terms to increase GTA's interest from 51% to 70% include payment of \$210,000 and 400,000 GTA shares within 120 days of the 3rd anniversary date and incurring an additional \$1,000,000 in exploration expenditures by the 5th anniversary. GTA would assume operatorship once it had earned a 51% interest.

About [Metals Creek Resources Corp.](#)

[Metals Creek Resources Corp.](#) is a well-funded junior exploration company incorporated under the laws of the Province of Ontario, is a reporting issuer in Alberta, British Columbia and Ontario, and has its common shares listed for trading on the Exchange under the symbol "MEK". Metals Creek have recently formed a 50/50 joint venture with Goldcorp, to continue exploring the Ogden Gold property, including the former Naybob Gold mine, located 6 km south of Timmins, Ontario. MEK will be the operator and subsequent programs will be funded on a 50/50 basis while both companies contribute its share of required funding in the Ogden Gold Property. Subject to TSX -V approval, the Corporation will also hold approximately 15% interest in Golden Dory Resources (TSX-V GDR) and approximately 5% interest in Gold Royalties Corp (TSX-V GRO) and have recently entered into an Option agreement with GTA Resources on Metals Creek's Squid East project in the Yukon. Metals Creek is also engaged in the identification, acquisition, exploration and development of other mineral resource properties, and presently has mining interests in Ontario, Yukon and Newfoundland and Labrador. Additional information concerning the Corporation is contained in documents filed by the Corporation with securities regulators, available under its profile at www.sedar.com.

"Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release."

For further information, please contact:

Alexander (Sandy) Stares, President and CEO

Metals Creek Resources Corp

telephone: (709)-256-6060

fax: (709)-256-6061

email: astares@metalscreek.com

WWW.metalscreek.com

Copyright (c) 2013 Thenewswire.ca - All rights reserved.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/145086--Metals-Creek-Resources-Corp.-Announces-Regulatory-Approval-for-Option-joint-Venture-Agreement-with-Gta-Res>

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](#).