

Metals Creek Resources Agrees to Sell Iron Horse Project Royalty to Gold Royalties Corporation

21.01.2013 | [The Newswire](#)

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(via Thenewswire.ca)

TORONTO, ONTARIO - January 21, 2013 - Metals Creek Resources (TSX VENTURE:MEK)("Metals Creek") is pleased to announce that it has entered into an agreement with Gold Royalties Corporation (TSX VENTURE:GRO) ("Gold Royalties") in which Gold Royalties will acquire a 1.0% royalty interest in the Iron Horse Project. The purchase price of \$1,000,000 is payable through the issuance of 1,333,333 common shares of Gold Royalties (the "Gold Royalties Shares") at a deemed price of \$0.75 per Gold Royalties Share (the "Share Consideration"). Closing of the Transaction, which is expected to occur on or before February 28, 2013, is subject to certain conditions, including approval of the TSX Venture Exchange (the "TSXV") and closing of the transaction announced by Metals Creek on January 17, 2013 (the "Metals Creek Transaction"). Upon closing of the Gold Royalties and Metals Creek Transaction, Metals Creek will still retain a 0.9% royalty from the Iron Horse Project.

In a sign of confidence in Gold Royalties, Metals Creek has agreed to a contractual escrow period whereby the Share Consideration will be subject to escrow with a 25% release every six (6) months from the date of closing of the Transaction.

"Once finalized, divesting of its 50% interest in the Iron Horse project will net the company 1,333,333 shares of Gold Royalties, 19,000,000 shares of Golden Dory and a 0.9% project NSR. This transaction is consistent with Metals Creeks strategy of selling/joint venturing its non-core assets and further enforces MEK's main focus on the flagship Goldcorp Joint Venture (Ogden Gold Project) in Timmins Ontario.", states Sandy Stares, President and CEO Metals Creek Resources.

About the Royalty Interest

The Iron Horse Project Royalty - 1.0% NSR

The Iron Horse Project (formerly Gabbro Lake) is an early-stage exploration project being advanced by Golden Dory Resources Corporation ("Golden Dory") and is located in Newfoundland's Labrador Trough. It is approximately 50km from the rail line servicing the Schefferville mining camp.

The 1.0% net smelter return royalty covers the Iron Horse Project, which comprises approx. 10,000 hectares. The Iron Horse Project is host to a new iron ore discovery from which a drill intercept of 309 meters @ 28.6% Fe was reported by Golden Dory in a news release dated October 10, 2012. The Iron Horse Project is contiguous to mining claims held by Altius Minerals Inc. and Century Iron Mines Corporation.

About Metals Creek

[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. The Corporation 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.

For further information, please contact Alexander (Sandy) Stares, President and CEO of Metals Creek on (709) 256-6060 or email: astares@metalscreek.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.

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