

# Golden Hope Signs Definitive Option Agreement with Uragold Bay Resources

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Montreal, Quebec, Canada / TNW-ACCESSWIRE / April 15, 2014 / Golden Hope is pleased to announce that it has signed a Definitive Option Agreement ("the Agreement") with Uragold Bay Resources. The ultimate goal of the Agreement is the exploitation and operation as a going concern of a mine on the Bellechasse-Timmins Gold Deposit in the Bellechasse Township of the Province of Quebec with each party holding 50% undivided interest in the net proceeds stemming from the exploitation and operation of the Deposit. This Agreement is further to Letter of Intent announced publically between Golden Hope and Uragold Bay Resources on February 24, 2014.

UBR shall earn the first 30% (thirty percent) undivided interest in the Deposit (the "First Option") by performing, completing and delivering, within a period of 18 (eighteen) months the following work and documentation;

- 1) NI 43-101 Resource Estimate Revision
- 2) An Economic Assessment
- 3) An Environmental Audit
- 4) Obtaining Required Authorizations
- 5) Obtaining a Certificate of Authorization ("C.A.")
- 6) A Land Survey
- 7) A Reclamation and Restoration Plan
- 8) A Mining Lease for the Operation of a Small Mine of up to 600 Metric Tons of Mineral Per Day

UBR shall bear all of the costs associated with the above-mentioned work. In addition, UBR shall pay GNH a total amount of \$100,000 (one hundred thousand) in 3 (three) installments, the first of which was received upon the signing of the L.O.I., the second no later than 3 (three) months from the date of the L.O.I. and the third not later than 3 (three) months thereafter.

Upon the satisfactory completion of the First Option, UBR shall earn an additional 20% (twenty percent) undivided interest in the Deposit, if it provides the required financing to fund the start of a commercial production of the Deposit as set out in and according to the Economic Assessment not later than 120 days after the First Option is exercised and at which point it will enter into a Joint Venture Agreement for the operation of the mine.

A feasibility study has not been completed and therefore there is no certainty the proposed operation will be economically viable

The TSX Venture Exchange has accepted for filing documentation relating to a definitive option and joint venture agreement between [Uragold Bay Resources Inc.](#) and [Golden Hope Mines Ltd.](#)

## Statements Regarding Forward-Looking Information

Information set forth in this news release by [Golden Hope Mines Ltd.](#) may contain forward-looking information within the meaning of Canadian securities laws. Forward-looking information includes statements

that relate to future, not past, events. In this context, forward-looking information often addresses the Company's expected future business and financial performance, and often contains words such as "anticipate", "believe", "plan", "estimate", "expect" and "intend", statements that an action or event "may", "might", "could", "should" or "will" be taken or occur, or other similar expressions (including negative and grammatical variations). Such information includes plans, timing and expectations for updates of the Company's resource estimate; expectations regarding the Company's planned exploration activities and budget; the timing for receipt of drilling and assay results; and plans for further exploration and drilling at Bellechasse-Timmins and Champagne/VMS and other targets along the Bellechasse Belt. Specifically relating to possible mining of the Bellechasse-Timmins gold deposit, the Company must obtain specific permits beyond the Certificate of Authorization; may complete additional exploration and development work; and obtain appropriate financing before mining may begin. By their nature, forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the Company's actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, among others, the following risks: the risks associated with any outstanding litigation; risks associated with exploration activities and project development; timing of and unexpected events regarding the receipt and interpretation of drilling and assay results; delays in the preparation of resource estimate updates; the need for additional financing; operational risks associated with mineral exploration; fluctuations in gold and other commodity prices; title matters; technical and permitting issues; environmental liability claims; insurance matters; reliance on key personnel; the potential for conflicts of interest among certain officers, directors or promoters with certain other projects; the absence of dividends; competition; dilution; the volatility of our common share price and volume; the impact of taxation; and general economic conditions. Forward-looking information is based on management's beliefs, estimates and opinions on the date hereof and the Company undertakes no obligation to update any forward-looking information if these beliefs, estimates and opinions or other circumstances should change. Investors are cautioned against attributing undue certainty to forward-looking information. Any historical mineral quantities set forth herein are, unless otherwise indicated, not compliant with National Instrument 43-101.

#### About Golden Hope Mines Limited

[Golden Hope Mines Ltd.](#) is a mineral exploration company that seeks to grow shareholder value through the acquisition, exploration and development of potentially large-scale gold and base metal projects suitable for underground and/or open-pit mining. The company's focus is in southeastern Quebec, Canada. The company's claim blocks lie within an area that extends approximately 100 kilometres along the Appalachians of southern Quebec from near Ste-Lucie-de-Beauregard to about 16 kilometres southwest of Beauceville. The Bellechasse-Timmins gold deposit lies 5 kilometres southeast of St-Magloire within the Bellechasse Belt an approximately 18 kilometre long mineralized area. The Bellechasse-Timmins gold deposit includes the T1, T2A, T2B, Ascot/Road gold zones, and the 88 Diorite. The company is also looking to develop the Champagne zone, a partially explored base metal and gold deposit that lies within the Company's Bellechasse Belt claims. A recently completed VTEM survey may identify other similar targets along the horizon. The company is also working to develop other targets within its claim blocks including the FSG gold and base metal target, Chute du Bras, the LG showing, Moose Cliff, and Talon. For further information on [Golden Hope Mines Ltd.](#) please visit [www.goldenhopemines.com](http://www.goldenhopemines.com).

#### CONTACT INFORMATION

<- [Golden Hope Mines Ltd.](#)  
<- Frank Candido  
<- President, Director  
<- 514-750-8218  
<- [fcandido@goldenhopemines.com](mailto:fcandido@goldenhopemines.com)

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