

Golden Hope Mines Signs Option Agreement with HPQ Silicon Resources on the Bellechasse-Timmins Gold Deposit

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Mississauga, May 23, 2017 - [Golden Hope Mines Ltd.](#) ("Golden Hope" or "the Company") is pleased to announce that it has signed an option agreement with [HPQ Silicon Resources Inc.](#) ("HPQ") in relation to the advancement of the Bellechasse-Timmins gold deposit located in St-Magloire in the Beauce region of southeastern Quebec.

On March 24, 2017 Golden Hope announced the signing of a MOU with HPQ Silicon Resources leading to a new option agreement between the two companies. This new option agreement ends the legal dispute between the two companies and establishes a new agreement for the advancement of the Bellechasse-Timmins gold deposit into a producing mine.

"We are extremely pleased to be moving forward with HPQ and their team on the terms of this new option agreement. We believe that this new option agreement will benefit both companies and especially our shareholders. We expect to update our shareholders of all advancements and progress as it unfolds." states Frank Candido, President, Director of [Golden Hope Mines Ltd.](#)

Patrick Levasseur, President and COO of HPQ Silicon stated, "I look forward to working with Golden Hope Mines to advance the B-T gold deposit. It's exciting to have this opportunity of developing the potential of the B-T property while we also advance HPQ's Beauce Gold property both of which are located in the Bellechasse Gold Belt."

KEY POINTS OF THE NEW OPTION AGREEMENT

1. The New Agreement provides HPQ with an option to earn a 30% undivided interest in the B-T Deposit by completing, at its cost, a list of actions specified milestones and time deadlines in the New Option Agreement.
2. The New Option Agreement provides HPQ with a further option to earn an additional 20% undivided interest in the Deposit (total 50%), following the completion of all specified actions, by securing the required financing to fully fund the commercial production of the Deposit in accordance with an Economic Assessment.
4. HPQ will subscribe to a private placement financing of GNH in the amount of \$150,000 at a minimum price of \$0.20 cents per share within 45 days of this announcement subject to all regulatory approvals.
5. An assignment of HPQ's rights and obligations under the New Agreement to HPQ's wholly-owned subsidiary Beauce Goldfields (BGF) may take place upon completion of certain conditions stipulated in the New Agreement.
6. In the event that HPQ does assign its rights and obligations under the New Agreement to BGF, GNH shall receive \$50,000 in shares of BGF, subject to required approvals.

A Preliminary Economic Assessment and a Feasibility Study has not been completed and there is no certainty the proposed operation will be economically viable or mineable.

About Golden Hope:

[Golden Hope Mines Ltd.](#) is a mineral exploration company that seeks to grow shareholder value through the acquisition, exploration and development of gold suitable for underground and/or open-pit mining. The company's focus is currently in southeastern Quebec, Canada. The Bellechasse-Timmins gold deposit lies 5 kilometres southeast of St-Magloire within the Bellechasse Belt, an approximately 18 kilometre long mineralized area. For further information on [Golden Hope Mines Ltd.](#) please visit www.goldenhopemines.com.

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, are not compliant with National Instrument 43-101.

[Golden Hope Mines Ltd.](#)
www.goldenhopemines.com

Frank Candido, President, Director
Tel: 514-969-5530
fcandido@goldenhopemines.com

Michael Dehn, Director
Tel: 647-477-2382
mdehn@goldenhopemines.co

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