Metals Creek Receives First Anniversary Option Payments for Jackson's Arm and Tilt Cove Properties in Newfoundland

07.11.2017 | Newsfile

Toronto, November 7, 2017 - Metals Creek Resources Corp. (TSXV: MEK) or ("Metals Creek" or "the company") is pleased to announce that the company have received the first year option payment for the Jackson's Arm Agreement from Anaconda Mining Inc. (Anaconda). Metals Creek have received \$40,000 and 100,000 Anaconda shares for the first anniversary payment. Anaconda has the right to acquire a 100% undivided interest in Metals Creek's Jackson's Arm Property. To earn a 100% interest in the Jackson's Arm Property, Anaconda is required to make aggregate payments to Metals Creek of \$200,000 in cash (\$60,000 paid), and issue 500,000 common shares of Anaconda (150,000 issued) over a three-year period. The Jackson's Arm Agreement provides for a two percent (2%) net smelter returns royalty ("NSR") to MEK on the sale of gold bearing mineral products from the Jackson's Arm Property. The NSR is capped at \$1,500,000, after which, the NSR will be reduced to one percent (1%). Anaconda is required to spend a total of \$750,000 in qualified exploration expenditures on the Jackson's Arm Property during the option period.

Metals Creek has also received an additional \$40,000 and 100,000 Anaconda Shares for the first anniversary payment on the Tilt Cove Property from Anaconda. Anaconda has the right to acquire a 100% undivided interest in Metals Creek's Tilt Cove Property located 60 kilometers east of the Company's Point Rousse Project within the BaieVerte Mining District. To earn a 100% interest in the Tilt Cove Property, Anaconda is required to make aggregate payments to Metals Creek of \$200,000 in cash,(\$60,000 Paid), and issue 500,000 common shares of Anaconda (150,000 issued) over a three-year period. The Tilt Cove Agreement provides for a one percent (1%) NSR to MEK on the sale of gold bearing mineral products from the Tilt Cove Property. Anaconda is also assuming an existing two percent (2%) NSR (the "Existing NSR") on one of the two licenses that comprises the Tilt Cove Property. One percent (1%) of the Existing NSR is purchasable for \$1,250,000. Anaconda is required to spend a total of \$750,000 in qualified exploration expenditures on the Tilt Cove Property during the option period.

About Metals Creek Resources Corp.

Metals Creek Resources Corp. is a 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 has earned a 50% interest in the Ogden Gold Property, including the former Naybob Gold mine, located 6 km south of Timmins, Ontario and has a 8 km strike length of the prolific Porcupine-Destor Fault (P-DF) that stretches between Timmins, Ontario and Val d'Or, Quebec. The Company has also recently entered into an Option/JV with Trifecta Gold Ltd. on Metals Creek's Squid properties in Yukon. Metals Creek also has an option agreement with Quadro Resources on Metals Creeks and Benton Resources Staghorn Gold Project in Newfoundland as well as two option agreements with Anaconda Mining Inc. on Metals Creek's Jacksons Arm and Tilt Cove Properties also in Newfoundland. The company have also signed a LOI on its Clarks Brook property with Sokoman Iron Corp. and is 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

29.04.2025 Seite 1/2

email: astares@metalscreek.com www.metalscreek.com

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet: <a href="https://www.rohstoff-welt.de/news/281552--Metals-Creek-Receives-First-Anniversary-Option-Payments-for-Jacksonund039s-Arm-and-Tilt-Cove-Properties-in-International Control of the Cove-Properties (International Coverage of the C

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 <u>AGB</u> und <u>Datenschutzrichtlinen</u>.

29.04.2025 Seite 2/2