

Nevada Sunrise options Lovelock Cobalt Mine and Treasure Box Properties in Nevada to Global Energy Metals Corp.

11.09.2018 | [CNW](#)

TSX Venture Exchange: NEV

VANCOUVER, Sept. 11, 2018 /CNW/ - Nevada Sunrise Gold Corporation ("Nevada Sunrise" or the "Company") (TSXV: NSG) announced today that it has executed a non-binding letter of intent (the "LOI") with [Global Energy Metals Corp.](#) ("Global Energy Metals Corp." or "GEMC") (TSXV: GEMC) to acquire an 80% interest in the Lovelock Cobalt Mine (the "Lovelock Mine") and the Treasure Box Properties (the "Treasure Box"), (together, the "Property") located in Churchill County, approximately 150 kilometres (100 miles) east of Sparks, Nevada.

Project Highlights

- Nevada Cobalt: The right place at the right time in a superior mining jurisdiction, which hosts several promising projects nearby and benefits from having excellent infrastructure.
- Strategically Situated: Located in the Stillwater Range with good access, infrastructure in place and only 150 kilometers from Sparks, Nevada, home to the world's largest battery factory - Tesla's Gigafactory 1.
- Historic Producer: Limited, yet high-grade, production of cobalt, nickel and copper in the 1880s, but has never been thoroughly explored in the modern era.
- High-Grade Cobalt: The general average of the 200 tons shipped from initial production at the Lovelock Mine was 1.5% cobalt and 12 percent nickel (Source: "Mineral Resources of the United States for 1885", published 1886).
- Drill Ready: Discovery phase exploration program expected to include detailed geological mapping, chip and channel sampling, together with magnetic surveys.
- District Opportunity: Region shows strong enrichment in cobalt, nickel and copper making it very attractive for further exploration and expansion through other attractive growth opportunities.

Terms of the LOI

Global Energy entered into the LOI with Nevada Sunrise to acquire an 80% interest in the Property subject to Nevada Sunrise acquiring the interest pursuant to an underlying agreement with a third party vendor. In order to exercise the option, Global Energy is required to complete the following:

A. Issue to Nevada Sunrise of such number of common shares in the capital of Global Energy as is equal to USD \$200,000, deemed price per share equal to the greater of: (a) \$0.15; and (b) the Volume Weighted Average of the closing price of Global Energy's shares for the 20 trading days immediately prior to the execution of a definitive agreement (the "Agreement").

B. Assume all future cash payments to the underlying vendor payable as scheduled below subject to an existing 2.0% royalty (the "Existing Royalty"):

- December 22, 2018: USD \$20,000 in cash;
- December 22, 2019: USD \$25,000 in cash; and
- December 22, 2020: USD \$30,000 in cash.

C. Reimburse Nevada Sunrise with common shares of Global Energy for the issuance by Nevada Sunrise of its common shares to the underlying vendor, payable as scheduled below:

- December 22, 2018: such number of shares as is equal in value to 200,000 shares of Nevada Sunrise on the day of issuance;
- December 22, 2019: such number of shares as is equal in value to 250,000 shares of Nevada Sunrise on the day of issuance; and

- December 22, 2020: such number of shares as is equal in value to 300,000 shares of Nevada Sunrise on the day of issuance.

D. Incur USD \$2,500,000 in exploration expenditures as follows:

- USD \$1,000,000 in exploration expenditures by the second anniversary date of the Agreement, and
- an additional USD\$1,500,000 in exploration expenditures by the third anniversary date of the Agreement.

Closing of the acquisition is subject to completion of due diligence review of the Property, satisfaction of the conditions of the LOI including but not limited to Global Energy undertaking and closing an equity financing of not less than \$500,000 and the acceptance of the Agreement by the TSX Venture Exchange.

About Nevada Sunrise

Nevada Sunrise is a junior mineral exploration company with a strong technical team based in Vancouver, BC, Canada and interests in gold, cobalt, copper and lithium exploration projects in the State of Nevada, USA.

The Company's two key gold assets include a 100% interest in the Golden Arrow project near Tonopah, currently the subject of a transaction with [Emgold Mining Corp.](#) (TSXV: EMR), and a 21% interest in a joint venture at Kinsley Mountain with Liberator Inc. (TSX: LGD) near Wendover, with each of the properties subject to certain production royalties.

In November 2017, Nevada Sunrise announced an option to earn a 100% interest in the historic Lovelock Cobalt Mine located approximately 100 miles (150 kilometers) east of Reno. In March 2018, the Company announced options to earn interests in the Treasure Box and Boyer Mine copper properties, located approximately 3.6 miles (5.8 kilometers) south of the Lovelock Cobalt Mine.

Nevada Sunrise began acquisitions of Nevada lithium properties in 2015, which includes 100% interests in the Neptune, Wash and Aquarius projects, a 50% interest in the Gemini project ([Eureka Resources Inc.](#) (TSXV: EUK) holds a 50% interest) and a 100% interest in the Atlantis project, currently under option to [American Lithium Corp.](#) (TSXV: LI).

FORWARD LOOKING STATEMENTS

All statements in this release, other than statements of historical fact, are "forward-looking information" with respect to [Nevada Sunrise Gold Corp.](#) ("Nevada Sunrise") within the meaning of applicable Canadian securities laws, including statements that address the completion of the transaction for the Lovelock Mine and Treasure Box properties with Global Energy Resources. Forward-looking information includes future mineral exploration activities, reserve potential, exploration drilling, potential quantity and/or grade of minerals, potential expansion of a mineralized zone, the timing and results of future resource estimates, or other study, proposed exploration and development of our exploration properties and the estimation of mineral resources. Forward-looking information is often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "project", "propose", "potential", "targeting", "intends", "believe", "potential", and similar expressions, or describes a "goal", or variation of such words and phrases or state that certain actions, events or results "may", "should", "could", "would", "might" or "will" be taken, or may be achieved. These statements involve known and unknown risks, uncertainties and other factors which may cause the actual performance or achievement of Nevada Sunrise to differ materially from those anticipated in such forward-looking information.

Such factors include, among others, risks related to the interpretation and actual results of historical exploration at Nevada Sunrise's exploration properties, reliance on technical information provided by third parties on any of our exploration properties, including access to historical information on exploration properties, current exploration and development activities; changes in project parameters as plans continue to be refined; current economic conditions; future prices of commodities; possible variations in grade or recovery rates; failure of equipment or processes to operate as anticipated; the failure of contracted parties to perform; labor disputes and other risks of the mining industry; delays in obtaining governmental approvals, financing or in the completion of exploration, as well as those factors discussed in the section entitled "Risk Factors" in the Company's Management Discussion and Analysis for the Six Months Ended June 30, 2018, which is available under Company's SEDAR profile at www.sedar.com.

Although Nevada Sunrise has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Nevada Sunrise disclaims any

or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise. Accordingly, readers should not place undue reliance on forward-looking information.

Forward-looking statements are made as of the date hereof and accordingly are subject to change after such date. Except otherwise indicated by Nevada Sunrise, these statements do not reflect the potential impact of any non-recurring or other items or of any dispositions, monetizations, mergers, acquisitions, other business combinations or other transactions that have been announced or that may occur after the date hereof. Forward-looking statements are provided for the purpose of providing information about management's current expectations and plans and allowing investors and others to get a better understanding of our operating environment. Nevada Sunrise does not undertake to update any forward-looking statements that are included in this document, except in accordance with applicable securities laws.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. The Securities of [Nevada Sunrise Gold Corp.](#) have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to the account or benefit of any U.S. person.

SOURCE [Nevada Sunrise Gold Corp.](#)

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/308178--Nevada-Sunrise-options-Lovelock-Cobalt-Mine-and-Treasure-Box-Properties-in-Nevada-to-Global-Energy-Metals-C>

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