

# Golden Ridge Completes Option Agreement with Barrick; Earns 100% Interest in The Hank Project

14.11.2018 | [GlobeNewswire](#)

KELOWNA, Nov. 14, 2018 - [Golden Ridge Resources Ltd.](#) (TSX-V: GLDN) ("Golden Ridge" or the "Company") is pleased to announce that it has completed its option agreement with Lac Properties Inc. ("LAC"; LAC is a subsidiary of [Barrick Gold Corp.](#), and now has earned a 100% interest in the Hank Project, located in BC's Golden Triangle District. The Company is eagerly awaiting assays for the remaining holes from its 2018 drilling campaign at Hank and these results will be released immediately following receipt, review and QA/QC checks.

"This is a milestone achievement for our Company and I would personally like to thank our staff, board, contractors and Barrick Gold for their hard work and belief in the Hank project. We have now completed approximately \$4,000,000 of exploration expenditures at Hank since 2015. In that time, we have completed nearly 11,000m of diamond drilling, as well as several geophysical and geochemical surveys. This methodical and systematic exploration work has led us to new discoveries at Hank, including the Williams Zone and the Boiling Zone, as well as greatly improved our geological understanding of the property," stated Mike Blady, President and CEO of Golden Ridge Resources. "All the assay results and geological data from our 2018 drill program will assist us in vectoring toward higher grades at the Williams and Boiling Zones as well as extending the systems laterally and to depth."

LAC will continue to hold a 2% NSR on the project as well as certain back-in rights. Under the terms of a Back-in Right Agreement between the Company and LAC, LAC has the option to purchase a 51% interest in the Hank Project upon a mineral resource of at least 3 million ounces of contained gold or gold equivalent ("Hurdle Notice") being generated. LAC shall have the right to exercise for a period of one hundred and fifty (150) days after the Hurdle Notice has been delivered to LAC. If the back-in right is exercised, Golden Ridge will receive two times its expenditures in cash, the 2% NSR will be cancelled and 51/49 joint venture will immediately be formed. These royalties and back-in rights will be filed with the mineral titles online registry maintained by the chief gold commissioner of British Columbia.

## About Golden Ridge

Golden Ridge is a TSX-V listed exploration company engaged in acquiring and advancing mineral properties located in British Columbia. Golden Ridge owns a 100% interest in the 1,700-hectare Hank copper-gold-silver-lead-zinc property located in the Golden Triangle district, approximately 140 kilometres north of Stewart, British Columbia.

ON BEHALF OF THE BOARD OF DIRECTORS OF  
GOLDEN RIDGE RESOURCES LTD.

*"Mike Blady"*

Mike Blady  
President and Chief Executive Officer

For more information regarding this news release, please contact:

Mike Blady, CEO and Director  
T: 250-717.3151  
F: 250-717.1845  
W: [www.goldenridgeresources.com](http://www.goldenridgeresources.com)

### *Cautionary Note Regarding Forward-Looking Statements*

*Certain statements contained in this news release, constitute "forward-looking information" as such term is used in applicable Canadian securities laws. Forward-looking information is based on plans, expectations and estimates of management at the date the information is provided and is subject to certain factors and assumptions, including: that the Company's financial condition and development plans do not change as a result of unforeseen events, that the Company obtains required regulatory approvals and that the Company continues to maintain a good relationship with the local project communities. Forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking information. Factors that could cause the forward-looking information in this news release to change or to be inaccurate include, but are not limited to, the risk that any of the assumptions referred to prove not to be valid or reliable, which could result in delays, or cessation in planned work, that the Company's financial condition and development plans change, delays in regulatory approval, risks associated with the interpretation of data, the geology, grade and continuity of mineral deposits, the possibility that results will not be consistent with the Company's expectations, as well as the other risks and uncertainties applicable to mineral exploration and development activities and to the Company as set forth in the Company's Management's Discussion and Analysis reports filed under the Company's profile at [www.sedar.com](http://www.sedar.com). There can be no assurance that any forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader should not place any undue reliance on forward-looking information or statements. The Company undertakes no obligation to update forward-looking information or statements, other than as required by applicable law.*

*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.*

---

Dieser Artikel stammt von [Rohstoff-Welt.de](http://Rohstoff-Welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/313278--Golden-Ridge-Completes-Option-Agreement-with-Barrick-Earns-100Prozent-Interest-in-The-Hank-Project.html>

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 [AGB](#) und [Datenschutzrichtlinien](#).