

Omni Commerce Corp. Acquires 100% Ownership in Northshore Gold Property

02.09.2020 | [Newsfile](#)

Vancouver, September 2, 2020 - [Omni Commerce Corp.](#) ("Omni" or the "Company") is pleased to announce that, further to its news releases dated June 15, 2020 and June 24, 2020, it has completed the acquisition of the 44% joint venture interest in the Northshore Gold Property (the "Property"), located in the Schreiber-Hemlo Greenstone Belt, 115 km west of Hemlo and 200 km east of Thunder Bay from [Balmoral Resources Ltd.](#) ("Balmoral"), a 100% subsidiary of [Wallbridge Mining Company Ltd.](#)'s (TSX: WM).

In the first step towards reunifying the Property, the Company completed acquisition of CBLT Inc.'s 56% majority venture interest on August 19, 2020 ("CBLT Transaction"). For more information on the CBLT Transaction, see the Company's news release dated August 19, 2020. The Company now owns a 100% interest in the Property.

John Veltheer, the CEO and a director of Omni, commented, "It is great to now have complete control of the original Northshore property. We anticipate beginning exploration later this month with an eye to drilling in November."

Pursuant to the terms and conditions of a mineral property purchase and sale agreement (the "Agreement") dated June 22, 2020 with Balmoral, the Company acquired the 44% joint venture interest in the Property for total aggregate consideration of \$1,055,000 (collectively, the "Purchase Price"), consisting of: (i) \$220,000 of cash consideration (the "Cash Consideration") and (ii) stock consideration of \$800,000 payable by the issuance of 6,666,666 common shares in the capital of the Company (collectively, a "Consideration Share") at a deemed price of \$0.12 per Consideration Share. All of the Consideration Shares are subject to the terms of a voluntary escrow agreement and 25% of the Consideration Shares will be released from escrow on each of the days which is four, six, eight and twelve months following closing. The voluntary escrow will be in addition to and any resale restrictions imposed under applicable securities laws.

For more information on the Property, see the Company's news releases dated June 15, 2020, June 24, 2020, and August 19, 2020 filed under the Company's profile on SEDAR at www.sedar.com.

Corporate Update

The Company continues to work towards completion of the previously announced transaction with Ready Set Gold Corp. In connection with this transaction, the Company also intends to complete the previously announced consolidation of its common shares on the basis of five pre-consolidation shares for every one post-consolidation share. For more information on the transaction with Ready Set Gold Corp. and the consolidation, see the Company's news release dated August 13, 2020.

The Company also announces that Anthony Balic has resigned as CFO of the Company and that Alex McAulay has been appointed to this role. Mr. McAulay CPA, CA is an entrepreneur and experienced public-company CFO. Mr. McAulay's company, ACM Management Inc., is focused on providing fractional CFO services and regulatory guidance to public companies in Canada and the US. Mr. McAulay has served as the CFO of several listed companies and has assisted many issuers in navigating the public markets. Mr. McAulay continues in his role as a director of the Company as well. The Company thanks Mr. Balic for his service to the Company and wishes him well in his future endeavours.

About Omni

Omni is a mineral exploration company headquartered in Vancouver, British Columbia and is a reporting issuer in British Columbia and Alberta. Omni owns the Northshore Gold Property located in the

Schreiber-Hemlo Greenstone Belt near Thunder Bay, which is prospective for gold and silver mineralization.

ON BEHALF OF THE BOARD

[Omni Commerce Corp.](#)

Per: "John Veltheer"
John Veltheer, CEO

For further information, please contact:

John Veltheer
Phone: (604) 562-6915
Email: john@veltheer.com
Website: www.omnireset.com

Forward-Looking Statements:

This news release contains forward-looking statements and forward-looking information (collectively, "forward looking statements") within the meaning of applicable Canadian legislation. Forward-looking statements are typically identified by words such as: "believes", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "would", "will", "potential", "scheduled" or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. Accordingly, all statements in this news release that are not purely factual or historical in nature are forward-looking statements and include statements regarding beliefs, plans, expectations and orientations regarding the future. Forward looking statements in this news release include statements regarding the escrow release and resale restrictions on the shares issued to Balmoral. Although the Company believes that such statements are reasonable and reflect expectations of future developments and other factors which management believes to be reasonable and relevant, the Company can give no assurance that such expectations will prove to be correct.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information. Further, the novel coronavirus and the COVID-19 pandemic pose new risks that are currently indescribable and immeasurable. Other factors may also adversely affect the future results or performance of the Company, including general economic, market or business conditions, changes in laws, risks related to the acquisition of the interest in the Property and the Company's investment and operation in the mineral exploration sector in Northern Ontario, as well as the risks and uncertainties which are more fully described in the Company's annual and quarterly management's discussion and analysis and in other filings made by the Company with Canadian securities regulatory authorities under the Company's profile at www.sedar.com. Readers are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly, are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements.

These forward-looking statements are made as of the date of this news release and, unless required by applicable law, the Company assumes no obligation to update the forward-looking statements or to update the reasons why actual results could differ from those projected in these forward-looking statements.

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/360792--Omni-Commerce-Corp.-Acquires-100Prozent-Ownership-in-Northshore-Gold-Property.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](#).