

# Braveheart Resources and Cadillac Ventures Enter into Definitive Agreement for Purchase and Sale of Thierry Mine Project

21.10.2020 | [ACCESS Newswire](#)

CALGARY, October 21, 2020 - [Braveheart Resources Inc.](#) (BHT) (RIINF) ("Braveheart") and Cadillac Ventures Inc. (TSXV:CDC) (OTC PINK:CADIF) ("Cadillac") are pleased to announce that they have entered into a definitive share purchase agreement (the "Definitive Agreement") with respect to the previously announced (see press release of August 18, 2020) purchase by Braveheart of a 100% interest in the Thierry Mine Project (the "Thierry Project") near Pickle Lake, Ontario from Cadillac.

Under the terms of the agreement, Braveheart will acquire 100% of the shares of Cadillac's wholly-owned subsidiary Cadillac Ventures Holdings Inc., which owns Cadillac's interest in the Thierry Project, for the following consideration: (i) \$300,000 in cash; (ii) 13,500,000 common shares of Braveheart; and (iii) a 2% net smelter royalty ("NSR") to be retained by Cadillac of which 1% of the NSR can be purchased by Braveheart for \$1,000,000. The acquisition of the Cadillac Ventures Holdings includes approximately \$405,000 in cash, which supports closure obligations associated with the property.

The Thierry Project is a past-producing copper and nickel mine located approximately 15 km west of Pickle Lake, Ontario and accessible on a year-round basis by paved and all-weather roads. The property is approximately 4,700 hectares in size and contains a NI 43-101 mineral resource. There is a municipal airport, nearby rail system and provincial power grid within eight km of the mine. The underground infrastructure includes a three-compartment shaft, production decline to 520 metres below surface and lateral developments on three levels. The underground workings are currently flooded.

Cadillac has scheduled a shareholder meeting for November 11, 2020 for the purpose of obtaining the approval of Cadillac shareholders for the sale of the Thierry Project. The transaction is expected to close in November 2020 and is subject to regulatory and third party approvals and customary conditions precedent.

## About Braveheart Resources Inc.

Braveheart is a Canadian based junior mining company focused on building shareholder value through exploration and development in favourable and proven Canadian mining jurisdictions. Braveheart's main asset is the Bull River Mine project near Cranbrook, British Columbia which has a current mineral resource containing copper, gold and silver.

## About Cadillac Ventures Inc.

Cadillac Ventures Inc. is an exploration company listed on the TSX-V. Following the sale of Cadillac Ventures Holdings Inc. Cadillac's asset is the Burnt Hill Tungsten property located in New Brunswick, which contains a NI 43-101 mineral resource. Cadillac is presently valuating other mineral opportunities.

## Contact Information

[Braveheart Resources Inc.](#)

Ian Berzins

President & Chief Executive Officer

1-403-512-8202

admin@braveheartresources.com

Website: [www.braveheartresources.com](http://www.braveheartresources.com)

## Contact Information

[Cadillac Ventures Inc.](#)

Norman Brewster  
President & Chief Executive Officer  
1-905-837-2000  
norman@cadillacventures.com

For more investor information, please contact Braveheart at:

Kevin Shum  
O: +1-647-725-3888 Ext 702  
M: +1-604-376-0323  
E: kevin@jeminicapital.com  
E: info@jeminicapital.com

#### Caution Regarding Forward-Looking Information

This news release includes certain information that may constitute "forward-looking information" under applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements about completion of the purchase of the Thierry project, strategic plans, future work programs and objectives and expected results from such work programs. Forward-looking information necessarily involve known and unknown risks, including, without limitation: Cadillac receiving the requisite shareholder approval; satisfaction of the other closing conditions of the Thierry Project transaction; risks associated with general economic conditions; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; and other risks.

Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information and the risks identified in the Company's continuous disclosure record. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information contained in this news release is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as at the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this new release.

SOURCE: [Braveheart Resources Inc.](#)

---

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/364802--Braveheart-Resources-and-Cadillac-Ventures-Enter-into-Definitive-Agreement-for-Purchase-and-Sale-of-Thierry-M>

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](#).