

Bald Eagle Gold Corp. Announces Assignment of Interest in Hot Springs Joint Venture for USD\$1.27 Million

04.10.2021 | [CNW](#)

TORONTO, Oct. 4, 2021 - [Bald Eagle Gold Corp.](#) ("Bald Eagle" or the "Company") (TSXV: BIG) (OTCBQ: BADEF) announces that the Company, through its wholly-owned subsidiary, Frontera Gold Nevada Inc. ("Frontera") has entered into a purchase agreement (the "Purchase Agreement") with Osgood Mountains Gold, LLC ("Osgood") and Huizenga Exploration Group, LLC ("HEG") to assign to HEG its 50% joint venture interest with respect to certain unpatented mineral claims and leases in Nevada forming the Hot Springs property (the "Transaction"). Pursuant to the terms of the Purchase Agreement, HEG has agreed to pay the Company USD\$1,270,000 in cash. The Transaction is at arms length.

The Transaction represents a "Reviewable Disposition" as defined in Policy 5.3 - Acquisitions and Dispositions of Non-Cash Assets of the TSX Venture Exchange (the "TSXV"). As such, under the policies of the TSXV, completion of the Transaction is subject to approval by the TSXV.

Completion of the Transaction is subject to, among other things, obtaining necessary approvals and consents including approval of the shareholders of the Company. The Company will obtain shareholder approval by written consent resolution.

Bald Eagle's management, board of directors and advisors believe the transaction advances the interest of shareholders in several ways:

- The Transaction provides USD\$1.27 million of non-dilutive financing to position the Company for exploration and development activities at the recently acquired and 100% owned Hercules silver project (the "Hercules Project") in Idaho (reference press release dated August 10, 2021).
- The Company recovers all joint venture expenses incurred and payments and advances made to Osgood of USD \$1.27 million.
- The Transaction allows the Company to focus on 100% owned and operated properties such as the recently acquired Hercules Project.
- The Company believes the market provides a premium for wholly-owned and operated mineral assets in comparison to non-majority owned and non-wholly operated interests in joint ventures.

Mr. Raymond Harari, President and Director, commented: "The Company has recently attracted outstanding directors and advisors, each of whom has considerable mineral development and capital markets experience. With their input, we have determined that shareholder value will be maximized through operating wholly owned precious metals projects balanced with respect to risk and expected return. Therefore, we recently announced the acquisition of the wholly owned Hercules Project in Idaho. This subsequent sale of our interest in the Hot Springs Joint Venture provides the Company with non-dilutive financing of USD\$1,270,000 which can be directed to the wholly owned Hercules Project, in which we have a high level of confidence, as well as further expanding our portfolio of prospective assets."

About Bald Eagle Gold Corp.

[Bald Eagle Gold Corp.](#) is a junior mining company focused on the exploration and development of advanced exploration assets in known precious metal districts in the Americas. The Company's objective is to acquire advanced exploration projects for exploration and development. The Company intends to, through evaluating historical data and utilizing modern exploration techniques and geological concepts enhance resources. The management team and board of directors of the Company have an established track record of creating significant returns for investors and have demonstrated access to capital to advance the development of

assets.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. Any securities referred to herein have not and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws of an exemption from such registration is available.

Forward-Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain acts, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information in this press release may include, without limitation, the future operating or financial performance of Bald Eagle, the expectation of obtaining regulatory and shareholder approval of the Transaction; and the expectation of closing of the Transaction.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Bald Eagle, as the case may be, to be materially different from those expressed or implied by such forward-looking information. Although Bald Eagle has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. 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 statements. Accordingly, readers should not place undue reliance on forward-looking information. Bald Eagle does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/395611--Bald-Eagle-Gold-Corp.-Announces-Assignment-of-Interest-in-Hot-Springs-Joint-Venture-for-USD1.27-Million.html>

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