

Coast Copper Congratulates Skeena and Newmont on QuestEx Gold & Copper Transaction

31.03.2022 | [CNW](#)

VANCOUVER, March 31, 2022 - [Coast Copper Corp.](#) ("Coast Copper" or the "Company") (TSXV: COCO) would like to congratulate [Skeena Resources Ltd.](#) ("Skeena") on its acquisition of QuestEx Gold & Copper Exploration ("QuestEx"), subject to customary closing conditions, which was announced on March 30, 2022. Skeena and QuestEx have signed a binding agreement whereby Skeena will acquire all of the issued and outstanding shares of QuestEx that Skeena does not currently own for approximately \$48.6 million, valuing the acquisition at approximately \$56.5 million. Concurrent with signing of the binding agreement, Newmont Corporation ("Newmont") has entered into an asset purchase agreement with Skeena to acquire the Heart Peaks, Castle/Moat and North ROK/Coyote properties from Skeena, along with related assets, for approximately \$27.0 million.

Skeena will retain QuestEx's large landholdings, including the KSP and Kingpin properties, in the core of British Columbia's ("BC") Golden Triangle district near its Snip and Eskay Creek projects as well as the Sofia project in BC's Toodoggone district.

With the announcement of this transaction, Coast Copper is now the only junior mineral exploration company on the favourable trend of the Red Chris Mine district of the Golden Triangle (see Figure 1). The only other companies with significant positions in this district are Newmont and Newcrest Mining Limited/[Imperial Metals Corp.](#) Coast Copper's Red Chris properties include the Gin and Eldorado properties which are adjacent and on trend on both sides of the Red Chris Mine, as well as some small strategic internal claim blocks (Bonanza).

Adam Travis, Coast Copper CEO comments, "Firstly I would like to congratulate all parties in this transaction. I've been working in the Red Chris Camp for over 30 years now and have acquired, explored and made new discoveries in the region while learning the important geological, geophysical and geochemical signatures to these types of deposits. Over 20 years ago, a partner and I acquired ground on both ends of the Red Chris Mine, recognizing some of these signatures (this was even before Imperial Metals acquired Red Chris). With Newcrest purchasing a 70% ownership in Red Chris in 2019, exploration efforts have been significantly increased with 8 exploration drill rigs, more than 1 kilometre of underground exploration and new discoveries being made, particularly in the east (closer to our Eldorado property). The airborne geophysical surveys we conducted in 2021 at Eldorado and Gin uncovered significant new magnetic anomalies, that, in my 30 years' experience in the district, look similar to other new discoveries both ourselves and others have made in the district. We look forward to continuing to advance these projects which are ideally positioned at either end of the Red Chris Mine."

About Coast Copper Corp.

Coast Copper's exploration focus is the optioned Empire Mine property, located on northern Vancouver Island, BC, which covers three historical open pit mines and two past-producing underground mines that yielded iron, copper, gold and silver. Coast Copper's other properties include its 100% owned Eldorado, Gin and Bonanza properties located in BC's prolific Golden Triangle district which are adjacent to [Newcrest Mining Ltd.](#)'s and [Imperial Metals Corp.](#)'s Red Chris Mine, its Knob Hill NW Property located on northern Vancouver Island and its 100% owned Sterling and Home Brew properties which are located in central BC. Coast Copper's management team continues to review precious and base metals opportunities in western North America.

On Behalf of the Board of Directors:

"Adam Travis"
Adam Travis, Chief Executive Officer and Director

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.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Certain information contained or incorporated by reference in this press release, including any information regarding the proposed Transaction, private placement, board and management changes, as to our strategy, projects, plans or future financial or operating performance, constitutes "forward-looking statements." All statements, other than statements of historical fact, are to be considered forward-looking statements. Forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable by Coast Copper, are inherently subject to significant business, economic, geological and competitive uncertainties and contingencies. Although Coast Copper believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements. Such factors include but are not limited to: fluctuations in market prices, exploration and exploitation successes, continued availability of capital and financing, changes in national and local government legislation, taxation, controls, regulations, expropriation or nationalization of property and general political, economic, market or business conditions. Many of these uncertainties and contingencies can affect our actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, us. Readers are cautioned that forward-looking statements are not guarantees of future performance and, therefore, readers are advised to rely on their own evaluation of such uncertainties. All of the forward-looking statements made in this press release, or incorporated by reference, are qualified by these cautionary statements. We do not assume any obligation to update any forward-looking statements.

SOURCE [Coast Copper Corp.](#)

Contact

Adam Travis, CEO, [Coast Copper Corp.](#), 409 Granville Street, Suite 904, Vancouver, B.C. V6C 1T2, Canada, P: 877-578-9563, E: adamt@coastcoppercorp.com, NR22-07

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/411322--Coast-Copper-Congratulates-Skeena-and-Newmont-on-QuestEx-Gold-und-Copper-Transaction.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](#).