

Reyna Silver To Acquire Remaining Interest in Medicine Springs Project

15.12.2022 | [ACCESS Newswire](#)

VANCOUVER, December 15, 2022 - [Reyna Silver Corp.](#) (TSXV:RSLV)(OTCQX:RSNVF)(FRA:4ZC) ("Reyna" or the "Company") is pleased to announce that it has entered into a Definitive Agreement enabling them to acquire a 100% interest in the Medicine Springs Project located in Nevada, USA (the "Medicine Springs Project").

"Initial drilling continues to increase our confidence in MS, and we are very pleased to move forward with another important milestone- increasing our optionality to 100%," said Jorge Ramiro Monroy, CEO of Reyna Silver. "From the first surface visit, we recognized there was a major system at Medicine Springs, so we quadrupled our land holdings. Subsequent work only confirmed our confidence in the project and galvanized our Phase 1 Drilling Campaign. We look forward to releasing the results from the first four holes in early 2023 and to continuing to explore there."

The Company previously had an option to acquire up to an 80% interest in the Medicine Springs Project from [Northern Lights Resources Corp.](#) (CSE: NLR) ("NLR"). This option included an additional USD1,000,000 payment as well as a free carry until a certain amount was spent. The new agreement eliminates both of these obligations to NLR. Pursuant to the agreement announced today (the "Acquisition Agreement") with NLR, Reyna will purchase NLR's option on the property, giving Reyna the right to acquire a 100% interest in the Medicine Springs Project directly from the underlying owners of the property.

Pursuant to the Acquisition Agreement, NLR agrees to sell its option to the Company in consideration for the Company:

1. Assuming all of NLR's obligations under the underlying option agreement with the property owners;
2. Paying NLR US\$100,000 in cash;
3. Issuing NLR six million (6,000,000) common shares in the capital of the Company (the "Consideration Shares"); and
4. Granting NLR a one percent (1.0%) Net Smelter Returns royalty on mining production received by the Company on the Medicine Springs Project (the "NLR Royalty").

The Acquisition Agreement provides the Company at any time the option to buy back one-half (1/2) of the NLR Royalty by paying NLR \$2,500,000.

The Consideration Shares will be subject to contractual resale restrictions over a twenty-four (24) month period with an initial 6-month lock up and release 25% every 6 months after that, in addition to such other restrictions as may apply under applicable securities laws.

In connection with the Acquisition Agreement, the Company has agreed to a 5% finder's fee in shares and cash.

The issuance of the Consideration Shares and the payment of the finder's fees remain subject to the approval of the TSX Venture Exchange.

[Click here to watch the video.](#)

On Behalf of the Board of Directors of [Reyna Silver Corp.](#)

Jorge Ramiro Monroy
Chief Executive Officer

For Further Information, Please Contact:

Jorge Ramiro Monroy, Chief Executive Officer
info@reynasilver.com
www.reynasilver.com

About Reyna Silver Corp.

[Reyna Silver Corp.](#) (TSXV: RSLV) is a growth-oriented junior exploration and development company focused on exploring for high-grade, district-scale silver deposits in Mexico and USA.

Reyna's principal properties are the Guigui and Batopilas Properties in Chihuahua, Mexico. Guigui covers the interpreted source area for the Santa Eulalia Carbonate Replacement District and Batopilas covers most of Mexico's historically highest-grade silver system. The Company also has an option to acquire the early-stage La Durazno and Matilde and La Reyna mineral properties in Mexico.

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

Cautionary Statements

This news release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation. The forward-looking statements herein are made as of the date of this news release only, and the Company does not assume any obligation to update or revise them to reflect new information, estimates or opinions, future events or results or otherwise, except as required by applicable law. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budgets", "scheduled", "estimates", "forecasts", "predicts", "projects", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. These forward-looking statements include, among other things, statements relating to the TSX Venture Exchange's approval of the Transaction and the issuance of the Consideration Shares.

Such forward-looking statements are based on a number of assumptions of management, including, without limitation, that the TSX Venture Exchange will approve of the Acquisition Agreement and the issuance of the Consideration Shares. Additionally, forward-looking information involve a variety of known and unknown risks, uncertainties and other factors which may cause the actual plans, intentions, activities, results, performance or achievements of the Company to be materially different from any future plans, intentions, activities, results, performance or achievements expressed or implied by such forward-looking statements. Such risks include, without limitation: (a) the failure of the Company to obtain approval of the TSX Venture Exchange to the Transaction and the issuance of the Consideration Shares, (b) the failure of the Company and NLR to obtain certain consents for the transaction, and (c) unanticipated costs.

Such forward-looking information represents management's best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information. Neither the Company nor any of its representatives make any representation or warranty, express or implied, as to the accuracy, sufficiency or completeness of the information in this news release. Neither the Company nor any of its representatives shall have any liability whatsoever, under contract, tort, trust or otherwise, to you or any person resulting from the use of the information in this news release by you or any of your representatives or for omissions from the information in this news release.

SOURCE: [Reyna Silver Corp.](#)

View source version on [accesswire.com](#):

<https://www.accesswire.com/731970/Reyna-Silver-To-Acquire-Remaining-Interest-in-Medicine-Springs-Project>

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/430860--Reyna-Silver-To-Acquire-Remaining-Interest-in-Medicine-Springs-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](#).