

Sokoman Minerals Corp. Signs LOI with Campden Hill Holdings Pty Ltd on the Iron Horse Property

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ST.JOHN'S, April 4, 2024 - [Sokoman Minerals Corp.](#) (TSXV:SIC)(OTCQB:SICNF) ("Sokoman" or the "Company") is pleased to report that pending TSX Venture approval it has agreed, pursuant to a Letter of Intent (LOI) with Australian-based, private company Campden Hill Holdings Pty Ltd (Campden Hill), to provide Campden Hill with an option to purchase the Iron Horse property (the "Property") from [Sokoman Minerals Corp.](#) Campden Hill is controlled by an investment group with experience in mineral exploration and investment in multiple jurisdictions globally, including more than a decade in investing across various commodities in Canada.

The Property is in the eastern portion of the Labrador Trough, Canada's most prolific iron ore producing region. The Property is host to significant iron deposits and has critical mineral showings of uranium and rare earth elements (REEs).

The Property was staked in 2011 as a joint venture between Golden Dory Resources (now [Sokoman Minerals Corp.](#)) and Metals Creek Resources ("Metals Creek") to evaluate the uranium potential of the area. Initial prospecting identified iron ore potential, and in 2012, Sokoman acquired 100% ownership (subject to net smelter return royalties) from Metals Creek. Diamond drilling (eight holes) testing the iron ore potential intersected significant thicknesses of iron mineralization as taconite, including a 354 m intercept grading ~28% Fe. Direct Shipping Ore (DSO) potential was also noted, with assays of 53% Fe from parts of the Property. Following the extended decline in iron ore prices over the past decade, the iron ore exploration was ended and the Property was placed on care and maintenance as a non-core asset.

Timothy Froude, P. Geo., President and CEO of Sokoman, states: "We are happy to have found a quality partner for the Iron Horse project. We look forward to working with Campden Hill, including offering logistical and technical support, to evaluate and advance the Property. This transaction allows Sokoman to remain focused on its flagship gold projects at Moosehead and Fleur de Lys and continue its strategy of finding quality partners to share the risk and reward on its other holdings. This strategy follows the recent deal for the former Golden Hope Project (now Killick Lithium) and four other property deals with various partners across Newfoundland."

James Thompson, Director of Campden Hill, states: "We are pleased to be able to work with the Sokoman team as we look to further explore and develop the Iron Horse project in conjunction with our neighbouring land package in Labrador."

The letter agreement (the "Agreement") describes the terms upon which [Sokoman Minerals Corp.](#) (the "Optionor" or "Sokoman") has agreed to provide Campden Hill Holdings Pty Limited (the "Optionee"), or its permitted transferee, with an option to acquire 100% of the Iron Horse Property in Labrador, Canada, 23 claims held by Sokoman, more particularly described as follows:

1. Summary of Terms of Option;

Subject to the satisfaction of the terms and conditions of this Agreement, the Optionor agrees to provide the Optionee with the option to purchase, all right, title and interest in, the Property (the "Option"), subject to underlying NSR obligations. During the term of this Agreement, all expenditures and reports required to maintain the Property in good standing will be the responsibility of the Optionee.

The aggregate price to exercise the Option is three hundred thousand Canadian dollars (CAD\$300,000) with potential for a future bonus payment of up to CAD\$500,000 which will be payable by the Optionee to the

Optionor in accordance with Section 1 as follows:

a) CAD\$20,000 (Deposit) within 5 days of the date of execution of this Agreement for an exclusive three-month Due Diligence Period;

b) CAD\$100,000 (the "Initial Option Exercise Payment") in cash or shares (at election of Optionee) during the three-month period following the date of execution of this Agreement together with delivery of the Option Notice;

c) CAD\$180,000 ("Year 1 Payment") comprising CAD\$30,000 in cash and CAD\$150,000 in cash or shares (at election of the Optionee) on the date that is no later than twelve months following the payment of the Initial Option Exercise Payment;

d) CAD\$500,000 ("Bonus Payment") in cash or shares (at election of the Optionee) on the date that a bankable feasibility study is completed.

QP

This news release has been reviewed and approved by Timothy Froude, P.Ge., a "Qualified Person" under National Instrument 43-101 and President and CEO of [Sokoman Minerals Corp.](#)

About Sokoman Minerals Corp.

[Sokoman Minerals Corp.](#) is a discovery-oriented company with projects in the province of Newfoundland and Labrador, Canada. The Company's primary focus is its portfolio of gold projects; the 100%-owned flagship, advanced-stage Moosehead, Crippleback Lake, and the district-scale Fleur de Lys project near Baie Verte in northwestern Newfoundland, that is targeting Dalradian-type orogenic gold mineralization similar to the Curraghinalt and Cavanacaw deposits in Northern Ireland. The Company entered into a strategic alliance with Benton Resources Inc. through three, large-scale, joint-venture properties including Grey River, Golden Hope, and Kepenkeck in Newfoundland. Sokoman is one of the largest landholders in Newfoundland, in Canada's newest and rapidly emerging gold districts.

In October 2023, Sokoman and Benton completed an agreement with Piedmont Lithium Inc., a major developer of lithium projects and processing plants in the USA, and exactly the right partner to have to advance the lithium project. The agreement provides for Piedmont to earn up to 62.5% of the Killick Lithium Project (formerly Golden Hope project) by funding up to \$12 million in exploration expenses and issuing \$10 million common shares in three stages. The Killick Lithium Project has been transferred to Killick Lithium Inc. (Killick), a 100%-owned subsidiary of Vinland Lithium Inc. (Vinland). Newly created Vinland has received \$2 million in financing from Piedmont for a 19.9% interest, with the balance of ownership between Sokoman and Benton. Sokoman and Benton will continue to operate the exploration efforts at Killick through the earn-in stages. Sokoman and Benton will retain a royalty of 2% NSR on future production. Piedmont will have exclusive marketing rights for the promotion and sale of any lithium products produced from the project on a life-of-mine basis, and the right of first refusal on 100% offtake rights to the lithium concentrates.

Projects optioned with optionee fully vested:

- East Alder Project optioned to Canterra Minerals Inc (SIC retains 850,000 shares of CTM plus 1% NSR)
- Startrek Project optioned to Thunder Gold (SIC retains 1,750,000 shares of TGOL plus 1% NSR)

Mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on the Company's property.

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Investors are cautioned that trading in the securities of the Corporation should be considered highly speculative. Except for historical information contained herein, this news release contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially. [Sokoman Minerals Corp.](#) will not update these forward-looking statements to reflect events or circumstances after the date hereof. More detailed information about potential factors that could affect financial results is included in the documents filed from time to time with the Canadian securities regulatory authorities by [Sokoman Minerals Corp.](#)

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