

Revolution to Acquire a 100% Interest from Lake Shore Gold in Mexican Properties

30.01.2013 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 01/30/13 -- [Revolution Resources Corp.](#) (TSX: RV) ("Revolution" or the "Company") is pleased to report that the Company has entered into a purchase and sale agreement (the "New Agreement") with [Lake Shore Gold Corp.](#) ("Lake Shore Gold") to acquire 100% of Lake Shore Gold's interests in the Mexico property portfolio, which consists of the Universo property, Montana de Oro, La Bufa and Lluvia de Oro properties totaling over 400,000 hectares in two historic mining regions of Mexico.

Revolution's President and CEO, Aaron Keay, stated: "We believe this arrangement makes sense for both Revolution and Lake Shore Gold. The acquisition of a 100% interest in the property portfolio gives us flexibility to form strategic partnerships with third parties to advance these highly prospective gold and silver regions in Mexico, while significantly decreasing our financial commitments."

Tony Makuch, President and CEO of Lake Shore Gold, commented: "With this transaction, we are positioning these properties with a very strong and experienced group who can accelerate the time from concept to discovery, and unlock value for both Revolution and Lake Shore Gold shareholders."

Under the terms of the New Agreement, Revolution is no longer required to exercise its existing option (see Revolution's news releases dated September 15th, 2011 and July 26th, 2012), and on closing will immediately acquire the subsidiary of Lake Shore Gold that holds 100% of its rights, title and interest in the Mexico properties, subject to certain net smelter return royalties ("NSR"). The consideration payable by Revolution under the New Agreement is:

- 20,000,000 common shares of Revolution, issuable on closing; subject to certain sale restrictions as described below.

- the grant to Lake Shore Gold of the following royalty interests:

- a 2% NSR on the Universo property;

- a 3.5% NSR on the properties comprising the Montana de Oro project forming part of the Montana de Oro property;

- a 2.5% NSR on the properties comprising the La Bufa project forming part of the Montana de Oro property; and

- a 2.0% NSR on the properties comprising the Lluvia de Oro project forming part of the Montana de Oro property,

Subject in each case to certain rights of Revolution to repurchase a portion of the NSR; and

- on or before December 31, 2017, CDN\$5,000,000 in cash or common shares valued at the greater of \$0.20 and a five day volume weighted average trading price.

In addition to the applicable four-month hold period under Canadian securities laws, Lake Shore Gold has agreed to certain restrictions on the transfer of shares issued to it under the New Agreement for a period of 18 months following the date of issuance. The New Agreement also contains a standstill provision that prohibits Lake Shore Gold from acquiring additional shares and taking certain other actions without Revolution's consent for 18 months following the closing date.

In addition, on closing and through 2014, Lake Shore Gold will have the right to at least two nominees to the board of directors of Revolution and Lake Shore Gold will continue to have rights to appoint one or more nominees depending on its level of ownership for so long as Lake Shore Gold holds at least 5% of the outstanding Revolution shares.

Completion of the transaction is subject to acceptance of the Toronto Stock Exchange, which Revolution anticipates will involve approval of the shareholders of Revolution by ordinary resolution. Assuming no Revolution shares are acquired by Lake Shore Gold or issued prior to closing, the 20,000,000 common shares issuable by Revolution to Lake Shore Gold on closing will result in Lake Shore Gold holding a total of

26,713,740 Revolution shares or 22.7% of the outstanding Revolution shares.

Universo

The Universo property is over 100km long and 35 kilometers wide, and surrounded to the north by Goldcorp's Camino Rojo gold-silver deposit (Canplats Resources, purchased by Goldcorp) and Penasquito gold-silver-lead-zinc mine. To the south lies Grupo Mexico's Charcas zinc-copper mine, the largest zinc producer in Mexico, and to the east, First Majestic's Real de Catorce silver project, in addition to many other prospects and historic mines. In addition, New Gold's Cerro San Pedro gold-silver mine is located 100km further south, and the 370,500 hectare Universo property occurs in the heart of this 300km long trend. Despite the property's strategic location, only limited modern exploration has been performed; the last known drilling being eighteen years ago. To date, Revolution has identified twenty-five surface showings, prospects, and anomalous zones on the highly prospective Universo property.

Montana de Oro

The Montana de Oro property described in the New Agreement includes the Montana de Oro, La Bufa and Lluvia de Oro projects.

Montana de Oro Project

The Montana de Oro project covers 26,516 hectares and is located 25 kilometers south of Coeur D'Alene's Palmarejo mine, 20 kilometers north of Pan American Silver's Alamo Dorado mine, and nearby to several other advanced precious metal projects. Currently, 17 areas of gold mineralization and a carbonate replacement discovery at La Concepcion have been identified on the property. As well, four undrilled copper porphyry style targets with high-grade copper and gold values occur on the property. Historic drill results include: 4.8 meters averaging 9.58 g/t Au and 121.78 g/t Ag with 1.45 meters at 35.6 g/t Au and 93 g/t Ag at the El Rodeo and La Violetta vein target, 3.05 meters averaging 3.1 g/t Au and 108.28 g/t Ag at the Don Pancho vein target, and 4.47 meters averaging 30.3 g/t Ag, 16.5% Zn and 0.97% Cu at La Concepcion.

La Bufa Project

The 18,213 hectare La Bufa project is located 30 km east of Goldcorp's El Sauzal mine, and is centered on the historic Carmen copper-gold mine. The La Bufa property also includes the historic Golondrina and San Fernando mines and five of Revolution's newly identified prospects. Prior to Revolution's 2012 exploration program, only limited work had been performed on the property. Multiple new gold, silver, copper and molybdenum prospects and historic mines were identified on the Property, the majority of which were not drilled. The Property is centered on the historic Carmen Mine, which reportedly produced approximately one million tonnes grading 2.5% Cu, 2.9 g/t Au and 2.8 g/t Ag between 1947 and 1958 from a vein system with vertical development from 1500m to 1100m elevation. These historic production figures are from historic company documents and government records; A Qualified Person(s) have not independently verified these production figures and they should not be relied upon.

Lluvia de Oro Project

Lluvia de Oro is located 30 kilometers east of the Montana de Oro property and situated along the same ENE trend as the La Bufa property. Historic records of the 391 hectare property indicate that between 1898 and 1915, and during the early 1950s, approximately 100,000 tonnes of ore was mined, averaging 95 g/t Au and 865 g/t Ag. Underground samples from the property averaged 4.65 g/t Au and 32.71 g/t Ag, including 45.6 g/t Au over 1.6 meters. The high grade values of gold and silver mineralization at Lluvia de Oro occurs both as broad disseminated zones up to 35 meters in width developed as mantos in silicified limestone and in discrete veins up to 12 meters in width in limestone, dacite porphyry and andesite.

Technical disclosure in this release was prepared by and approved by Robert McLeod, P.Geo., Vice-President of Exploration and Qualified Person for Revolution Resources.

About Revolution

[Revolution Resources Corp.](#) is a TSX-listed exploration company (TSX: RV) based in Vancouver, BC,

Canada. Well-funded and with no long-term debt, the Company's current exploration activities are focused on gold and silver in the historic belts of Mexico and the USA. Further information can be found on the Company's website at www.revolutionresourcescorp.com.

ON BEHALF OF THE BOARD of Revolution Resources Corp.

Aaron Keay
President, CEO and Director

Forward-Looking Statements: Some statements in this news release contain forward-looking information or forward-looking statements for the purposes of applicable securities laws. These statements include, among others, statements with respect to the completion of the transactions contemplated by the New Agreement, the Company's plans for exploration and development of the Mexican properties, potential mineralization and expected share issuances. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such risk factors include, among others, failure to obtain regulatory approvals, failure to complete anticipated transactions, the timing and success of future exploration and development activities, exploration and development risks, title matters, inability to obtain any required third party consents, operating hazards, metal prices, political and economic factors, competitive factors, general economic conditions, relationships with strategic partners, governmental regulation and supervision, seasonality, technological change, industry practices and one-time events. In making the forward-looking statements, the Company has applied several material assumptions including, but not limited to, the assumptions that: (1) the transactions contemplated by the New Agreement will be completed as planned; (2) the proposed exploration and development of mineral projects will proceed as planned; (3) market fundamentals will result in sustained metals and minerals prices and (4) any additional financing needed will be available on reasonable terms. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.

Contacts:

[Revolution Resources Corp.](#)

Dylan Berg, Manager, Investor Relations
604-681-5672 direct / 604-616-1182 cell
dylan@revolutionrc.com

Revolution Resources Corp.
Aaron Keay, President, CEO and Director
604-678-4024 direct / 604-323-6911 cell
aaron@revolutionrc.com
www.revolutionresourcescorp.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/141959--Revolution-to-Acquire-a-100Prozent-Interest-from-Lake-Shore-Gold-in-Mexican-Properties.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](#).