

King's Bay Gold Corporation reports that the 3rd and final anniversary payment under an option agreement has been made on 6 unpatented mining claims at the Menary Gold Project

28.08.2013 | [The Newswire](#)

King's Bay Gold Corporation (TSX.V: KBG) (the "Corporation") is pleased to report that it has completed the 3rd and final anniversary payment on an option agreement dated August 23rd, 2010 with Luc Gagnon (the "Vendor") for 6 unpatented mining claims located at the Menary Gold Project. The 6 unpatented mining claims are located in the Townships of Menary and Claxton and are contiguous to the overall Menary Gold Project land package that currently consists of 1 patented and 17 unpatented mining claims for approximately 1,728 hectares. As a result of issuing the 3rd and final anniversary payment of 500,000 common shares, the Corporation now has a 100% interest in the 6 unpatented claims. As per the option agreement of August 23rd, 2010, the Vendor retains a Net Smelter Return (NSR) of 2%. The Corporation has a right to repurchase 1% of this NSR at any time for \$1,000,000.

The Menary Gold Project currently consists of 18 claims in a single contiguous land package that includes: (i) the original core group of 1 patented mining claim and 3 unpatented mining claims as acquired by option agreement in January 2010 (the final payment for this option agreement was made to [Western Troy Capital Resources Inc.](#) and William McNerney as joint Vendors on April 10th, 2013); (ii) an additional acquisition of 6 unpatented mining claims by way of an option agreement in August 2010 (the option agreement with Luc Gagnon as the Vendor and as referenced in this news release); (iii) the staking of 6 unpatented mining claims in October 2011; and (iv) a third option agreement as was announced on May 7th, 2012 for 2 unpatented claims with Perry English, acting on behalf of [Rubicon Minerals Corp.](#), as the Vendor.

About King's Bay Gold Corporation

King's Bay Gold Corporation is a Canadian mineral exploration and development company with mineral projects located in two of Canada's emerging gold camps - the Rainy River / Kenora and Sturgeon Lake, ON gold camps.

KBG Shares Outstanding: 98,976,913

King's Bay Gold Corporation

Ray Prefontaine

Chief Financial Officer

(204) 253-4653

info@kingsbaygold.com

www.kingsbaygold.com

This news release includes certain forward-looking statements concerning the future performance of King's Bay Gold Corporation's business, its operations and its financial performance and condition, as well as management's objectives, strategies, beliefs and intentions. The Company does not intend, and does not assume any obligation, to update these forward-looking statements. Forward-looking statements are frequently identified by such words as "may", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. These forward-looking statements represent management's best judgment based on current facts and assumptions that management considers reasonable. The Company makes no representation that reasonable business people in possession of the same information would reach the same conclusions. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, competitive risks and the availability of financing and as described in more detail in the Company's recent securities filings available at www.sedar.com. Actual events or results may differ materially from those projected in the forward looking statements and readers are cautioned against placing undue reliance thereon.

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

Copyright (c) 2013 TheNewswire - All rights reserved.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/155610--Kingund039s-Bay-Gold-Corporation-reports-that-the-3rd-and-final-anniversary-payment-under-an-option-agreemen>

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](#).