

Metals Creek Resources Corp. Notified that Trifecta Gold Ltd Commenced Trading on the TSX-V

15.06.2017 | [The Newswire](#)

Toronto, 15 June 2017 - [Metals Creek Resources Corp.](#) (the "Corporation" or "Metals Creek") (TSXV: MEK) has been notified that [Trifecta Gold Ltd.](#) (TSX-V: TG) ("Trifecta") has successfully completed a Plan of Arrangement (the "Arrangement") with [Strategic Metals Ltd.](#) ("Strategic"), pursuant to which Strategic has distributed a total of 19,872,254 common shares to Strategic's shareholders pursuant to the Arrangement, in conjunction with the listing of Trifecta's common shares on the TSX Venture Exchange (the "Exchange"). (see [Trifecta Gold Ltd.](#) news release dated June 15, 2017).

MEK and Trifecta had earlier completed an option agreement on MEK's Squid property in northwest Yukon which was contingent on the completion of this plan of arrangement. The Squid claims comprise the main part of Trifecta's Trident property. A brief description taken from Trifecta's recent news release follows below:

"The road accessible Trident property covers the headwaters of the Matson Creek placer gold camp, located about 60 km northwest of the White Gold Deposit. The property has an extensive system of roads and trails that connects the main exploration areas to an established trailer camp and a gravel airstrip. Limited drilling by previous operators (MEK) has produced very promising results including 1.55 g/t gold and 114 g/t silver over 21.0 m at the Exploits Zone. Where observed in trenches and drill holes, the mineralized zone is shallowly dipping and strongly oxidized. Trifecta expects to start drilling at the Trident property in July, immediately following completion of the drill program at Eureka. Phase I soil sampling will be followed by approximately 800 m of diamond drilling that would focus on expanding the Exploits Zone along strike and down dip. Pending favourable results, drilling can be extended into late fall."

In a news release dated 19 December 2016, Metals Creek announced that the Corporation had entered into an Option/Joint Venture agreement with Trifecta. Under the terms of the agreement, Trifecta can earn up to a 75% interest in MEK's Squid East and Squid West Properties, (Collectively referred to by Trifecta to form part of Trifecta's Trident Property) located along the interpreted northwest extension of the White Gold district, Yukon. The Squid properties are 100% owned by MEK.

To earn an initial 60% interest, Trifecta must make cash payments of \$45,000 over three years (\$10,000 due upon regulatory approval), issue a total of 6,500,000 Trifecta shares over three years (1,000,000 due upon regulatory approval) and incur work expenditures of \$2,250,000 over three years. Trifecta will be the operator during the earn-in period. Once a 60% interest is earned by Trifecta, either a 60/40 joint venture will be formed, or Trifecta may elect to earn an additional 15% interest to bring its total property interest to 75%. The terms to increase its interest from 60% to 75% include payments of \$50,000 and 3,500,000 trifecta shares within 60 days of the 3rd anniversary date and incurring an additional \$1,000,000 in exploration expenditures by the 4th anniversary.

Alexander (Sandy) Stares, President and CEO of Metals Creek states, "Metals Creek eagerly anticipates exploration to commence on the Trident project by Trifecta Gold. MEK's management feels this is a great opportunity to maintain an interest in the Squid properties through a large share position in Trifecta while maintaining a 25% interest in the property."

About Metals Creek Resources Corp.

[Metals Creek Resources Corp.](#) is a junior exploration company incorporated under the laws of the Province of Ontario, is a reporting issuer in Alberta, British Columbia and Ontario, and has its common shares listed for trading on the Exchange under the symbol "MEK". Metals Creek has earned a 50% interest in the Ogden Gold Property, including the former Naybob Gold mine, located 6 km south of Timmins, Ontario and has a 8 km strike length of the prolific Porcupine-Destor Fault (P-DF) that stretches between Timmins, Ontario and

Val d'Or, Quebec. The Company has also recently entered into an Option/JV with [Trifecta Gold Ltd.](#) on Metals Creek's Squid properties in Yukon. Metals Creek and Benton Resources have provided Quadro Resources with an option to acquire a 100-per-cent interest in Metals Creek and Benton's Staghorn property, located in Newfoundland, and all rights to their newly optioned Rose gold property. In addition, Metals Creek as two option agreements with [Anaconda Mining Inc.](#) on Metals Creek's Jacksons Arm and Tilt Cove Properties also in Newfoundland. The company is engaged in the identification, acquisition, exploration and development of other mineral resource properties, and presently has mining interests in Ontario, Yukon and Newfoundland and Labrador. Additional information concerning the Corporation is contained in documents filed by the Corporation with securities regulators, available under its profile at www.sedar.com.

"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."

For further information, please contact:

Alexander (Sandy) Stares, President and CEO
[Metals Creek Resources Corp.](#)
telephone: (709)-256-6060
fax: (709)-256-6061
email: astares@metalscreek.com

WWW.metalscreek.com

Copyright (c) 2017 TheNewswire - All rights reserved.

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/269304--Metals-Creek-Resources-Corp.-Notified-that-Trifecta-Gold-Ltd-Commenced-Trading-on-the-TSX-V.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](#).