

Sokoman Iron Acquires a 100% Interest in Moosehead Gold Project

01.02.2019 | [Newsfile](#)

St. John's, Newfoundland--(Newsfile Corp. - February 1, 2019) - [Sokoman Iron Corp.](#) (TSXV: SIC) (OTCQB: SICNF) (the "Company" or "Sokoman") is pleased to announce that it now owns a 100% interest in the Moosehead Gold Property, subject to a 2% NSR, having spent a required minimum of \$500,000 in exploration expenditures as operator within the first year as per its option agreement (the "Option") with Altius Resources Inc.

Under the terms of an agreement announced on November 9, 2017 and approved by TSX Venture Exchange on March 23, 2018, Sokoman had the exclusive right to acquire a 100% interest in Altius' high-grade Moosehead Gold Project in central Newfoundland, in part by committing to \$500,000.00 in exploration expenditures within the first year of agreement.

Tim Froude, President and CEO commented: "This is a significant milestone for Sokoman and its shareholders. Altius has notified us of the transfer of ownership, and the transfer of License was approved by the Minister of Natural Resources. The Moosehead project consists of 98 claims encompassing 24.5 square kilometres. Our exploration activities to date include some 50 diamond drill holes (~9,500 m) that are being incorporated, along with historic assays, into a 3D software program to view and model the mineralized zones. Recently completed Phase 2 drilling has returned multiple high-grade intersections including 24.90 m grading 33.56 grams per tonne gold from the newly discovered Eastern Trend Shear Zone. The recent preliminary report on the structure of the Eastern Trend has greatly improved our understanding of the high-grade shear zone at the Eastern Trend and will guide exploration on that front. Phase 3 diamond drilling has begun and will focus on the Eastern Trend high grade shear zone as well as selected high priority targets elsewhere on the property."

Altius, and a private, arms-length third party, will retain a combined 2.0% NSR royalty (1.5% to Altius) and certain preferential rights on any future royalties or streams granted on the Moosehead property, and will be granted a pro rata right to participate in future equity financings of Sokoman for three years. Altius and Sokoman will have the right to include as part of the property any additional claims acquired by them within a two kilometre area of interest.

QP

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

About Sokoman Iron Corp.

[Sokoman Iron Corp.](#) (TSXV: SIC) is a discovery-oriented company with projects in Newfoundland & Labrador, Canada. The Company's primary focus is its portfolio of gold projects in Central Newfoundland on the structural corridor hosting the 4.2 million ounce Valentine Lake gold project 150 km southwest of the Company's high-grade Moosehead gold project. The Company also has a 100% interest in an early-stage antimony project in Newfoundland recently optioned to White Metal Resources, as well as a 100% interest in the Iron Horse (Fe/U/REE) project in Western Labrador.

To learn more, please contact:

Timothy Froude, P. Geo.,
President & CEO
709-765-1726

tfroude@sokomaniron.com

Cathy Hume, Director,
Investor Relations
416-868-1079
cathy@chfir.com

Website: www.sokomaniron.com
Twitter: @SokomanIron
Facebook: @SokomanIron

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. 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 Iron 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 Iron Corp.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/42607>

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/318342--Sokoman-Iron-Acquires-a-100Prozent-Interest-in-Moosehead-Gold-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](#).