

O3 Mining Sells 627 Tortigny Claims for 1.7 Million Shares of Troilus Gold

28.04.2020 | [GlobeNewswire](#)

TORONTO, April 28, 2020 - [O3 Mining Inc.](#) (TSX.V:OIII) ("O3 Mining" or the "Corporation") is pleased to announce that it has sold a package of 627 claims forming part of the Tortigny property located approximately 125 kilometres North of Chibougamau, Qu?bec to [Troilus Gold Corp.](#) ("Troilus") in exchange for (i) 1,700,000 common shares of Troilus (collectively, the "Consideration Shares"), and (ii) a 2% net smelter returns royalty over the package of claims sold to Troilus (subject to a 1% buy-back in favour of Troilus for CDN \$1 million).

The Consideration Shares are subject to a contractual lock-up period ending, in each case as to one-third of the Consideration Shares, on the date that is 12-months, 24-months and 36-months following the date hereof. In addition, the Corporation has agreed, for an 18-month period following the date hereof, to either (i) vote the Consideration Shares as recommended by management on any ordinary matters, or (ii) abstain from voting the Consideration Shares on such matters, and to not seek to affect other corporate action with respect to Troilus during such 18-month period.

After giving effect to the issuance of the Consideration Shares, O3 Mining now holds an aggregate of 2,000,000 common shares of Troilus, representing approximately 2.2% of the issued and outstanding common shares of Troilus on a basic basis.

O3 Mining President and CEO, Jos? Vizquerra Benavides commented: "We are pleased to announce that we are continuing to maximize value for our shareholders through our go-forward strategy of finding strategic partners for our non-core exploration assets. The structure of this all-stock deal together with a royalty on the Tortigny property will enable us to benefit from Troilus' success while continuing to develop our projects in Val D'Or, as well as our projects in Ontario."

About O3 Mining Inc.

O3 Mining, an Osisko group of companies, is an emerging consolidator of exploration properties in prospective gold camps in Canada – focused on projects in Quebec and Ontario – with a goal of becoming a multi-million ounce, high-growth company. The Corporation's goal is to become one of the premier gold exploration companies in Canada.

O3 Mining is well-capitalized and holds a 100% interest in a number of properties in Quebec (435,000 hectares) and Ontario (25,000 hectares). O3 Mining controls 61,000 hectares in Val D'Or and over 50 kilometres of strike length of the Cadillac-Larder Lake Fault. O3 Mining also has a portfolio of assets in the James Bay and Chibougamau regions of Quebec and in the Hemlo district in Ontario.

For further information on O3 Mining, please contact:

Jos? Vizquerra Benavides
President, CEO and Director
Telephone: (416) 363-8563

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 news release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/349784--O3-Mining-Sells-627-Tortigny-Claims-for-1.7-Million-Shares-of-Troilus-Gold.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](#).