

Scotch Creek Ventures Inc. Announces Strategic Public Spinoff Plan to Create Shareholder Value

01.09.2021 | [ACCESS Newswire](#)

VANCOUVER, September 1, 2021 - [Scotch Creek Ventures Inc.](#) (the "Company") (CSE:SCV)(FSE:7S2)(OTC PINK:SCVFF) ("Scotch Creek" or the "Company") announces, subject to regulatory approval, it intends to spin-off its precious and base metal project (Cupz Project) located in the Esmeralda County, Nevada, to its shareholders. For the purposes of completing the spin-off, Scotch Creek Ventures has incorporated Whiskey Glen Ventures Inc. ("Whiskey Glen"). The Company will transfer the property to the subsidiary in exchange for shares of Whiskey Glen, equivalent to the amount the Company invested in the property (\$260,625) divided by \$0.04 per share.

- [Scotch Creek Ventures Inc.](#) Shareholders will receive 1 Whiskey Glen Ventures Inc. share for every 4.4 shares held in the Company
- The spin-off will enable Scotch Creek to shift focus on expanding its lithium exploration efforts
- Whiskey Glen Ventures Inc. will be well-positioned with the addition of the promising precious and base-metal Cupz project

Scotch Creek Ventures' CEO, David Ryan, commented, "the strategy behind the spin-off is to create two focused entities: Scotch Creek will purely focus on lithium exploration while Whiskey Glen will focus on precious and base metal exploration. We believe that both our lithium and base metal properties are of high geological potential and that the spin-off creates substantial value for our shareholders and upon the conclusion of this spin-off, our shareholders will hold shares in two publicly traded companies that offer greater flexibility and focus to further develop and grow the respective companies."

The Cupz Project is a prospective gold and copper project with the potential for some lead, zinc, and silver. Based on the number of shares currently outstanding, the spin-off would amount to 1 share of Whiskey Glen for every 4.4 shares of the Company. The number of shares may change due to warrant or option exercises prior to the date of distribution and/or additional financing is undertaken by the Company. The Company will dividend its shares of Whiskey Glen to the shareholders once it has filed a prospectus to make Whiskey Glen a reporting issuer.

About the Cupz Project

The Company acquired the Cupz Project in 2017 and has completed work programs on the property. The most recent exploration program consisted of drilling four holes and was completed using a reverse-circulation drill rig. The holes were oriented easterly to test the north-northeast trending gold-mineralized zone and the intersection of the mineralized zone with a west-northwest trending fault zone.

Drill sites were determined using geologic mapping, geochemical soil & rock sampling, and ground gravity & magnetic geophysical surveys completed by [Scotch Creek Ventures Inc.](#) Drill samples were collected every five feet and geologic logging was completed on site.

The results of the drill sample assays indicate that the structural zone targeting was successful and gold, silver, copper, zinc, and arsenic results provide a distinct signature corresponding with quartz veining and clay alteration along the mineralized zone and fault zones. Possible metal zonation is suggested by the holes in the Harkless Formation siltstone versus those in the Emigrant Formation limestone. This zonation may also be related to the intrusion of the felsic and mafic dikes.

Further work is recommended to identify the intrusive source of the mafic and felsic dikes. Pending additional funds, the drill results can be combined with field mapping and geochemical sampling to further explore the

intrusive source using the existing geophysical data.

About Scotch Creek Ventures

Scotch Creek is a mineral exploration company, focused on the acquisition, exploration, and development of lithium projects located in tier-one North American mining jurisdictions. Scotch Creek's mission is to become a best-in-class lithium exploration company situated in one of the most promising lithium districts in the world, Clayton Valley, Nevada.

On behalf of the Board of Directors

"David K. Ryan"

David Ryan
Chief Executive Officer

Further information about the Company is available on our website at www.scotch-creek.com or under our profile on SEDAR at www.sedar.com, and on the CSE website at www.thecse.com.

Public Relations Contact

[Scotch Creek Ventures Inc.](#)
Telephone: +1.604.685.4745
Email: info@scotch-creek.com
Website: www.scotch-creek.com

The CSE has not reviewed and does not accept responsibility for the accuracy or adequacy of this release.

Forward-looking and cautionary statements

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any state in the United States in which such offer, solicitation or sale would be unlawful. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. This release may contain statements within the meaning of safe harbour provisions as defined under securities laws and regulations.

This release may contain certain forward-looking statements with respect to the financial condition, results of operations and business of the Company and certain of the plans and objectives of the Company with respect to the same. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future and there are many factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements.

SOURCE: [Scotch Creek Ventures Inc.](#)

View source version on accesswire.com:

<https://www.accesswire.com/662289/Scotch-Creek-Ventures-Inc-Announces-Strategic-Public-Spinoff-Plan-to-Create-S>

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/392707--Scotch-Creek-Ventures-Inc.-Announces-Strategic-Public-Spinoff-Plan-to-Create-Shareholder-Value.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](#).