

# Sassy Acquires Drill-Ready Highrock Uranium Project in Key Lake Region of Saskatchewan's Athabasca Basin

06.01.2022 | [ACCESS Newswire](#)

VANCOUVER, January 6, 2022 - [Sassy Resources Corp.](#) ("Sassy" or the "Company") (CSE:SASY)(FSE:4E7)(OTCQB:SSYRF) is pleased to announce that it has signed a binding Letter of Intent (the "LOI") to acquire up to 100% of the drill-ready Highrock Uranium Project from [Forum Energy Metals Corp.](#) ("Forum"). Cameco's former producing Key Lake mine, which extracted over 200 million pounds of uranium by open-pit methods at an average grade of 2.3% U<sub>3</sub>O<sub>8</sub> from 1983 to 1997, is located immediately to the north of the Highrock claim boundary.

Mr. Mark Scott, President and CEO of Sassy, commented: "The drill-ready Highrock Project is a potential high impact exploration play that gives Sassy shareholders exposure to a dynamic sector benefiting from the global energy transition driving significant new investment in nuclear demand. This strategic initial foray into uranium makes Sassy the only junior resource company with exploration assets covering Northwest B.C.'s Eskay Camp (home of our flagship Foremore Project), Saskatchewan's Athabasca Basin, and the Central Newfoundland Gold Belt - three world class investor-friendly mining districts that provide a rock-solid foundation for Sassy's immediate and longer-term success."

Mr. Mark Scott continued, "Given Ian Fraser's geological background in Saskatchewan, and in the uranium sector, combined with the bold Sassy approach that has served us well in our first 16 months as a public company, I'm confident we'll take Highrock to the next level working with a strong technical team at Forum whose work has set the table for a discovery at this property."

## Highrock Highlights:

- Highrock is situated just outside the Athabasca Basin along the same conductive lithological unit that hosts the Key Lake deposits. The property consists of two claims covering 20 sq. km;
- The exploration target at Highrock is a basement-hosted deposit similar in style to NexGen Energy's Arrow deposit and Fission Uranium's Triple R deposit;
- Gravity surveys at Highrock have identified numerous gravity lows, some associated with zones of alteration, along a strong multi-km-long EM defined graphite conductor;
- Initial drilling by Forum in 2015-2016 defined zones of chloritization, bleaching, elevated boron and other pathfinder elements (some associated with the gravity lows), which are in need of follow-up drilling;
- Cameco Corporation adjoins Highrock to the east, the upper northwest and along strike to the south. Fission 3.0 has property immediately southeast of Highrock;
- A 10 to 12-hole drill program totaling approximately 3,000 meters is proposed to test the Highrock target areas in Q1 2022. Permitting, community engagement and procurement processes are underway.

## The Deal:

- Sassy paid Forum \$50,000 cash upon signing of the binding LOI. The LOI between Sassy and Forum describes a staged earn-in under which Sassy will initially acquire a 20% interest in Highrock by paying Forum \$50,000 cash, 250,000 Sassy shares (on February 2, 2022, post-Gander Gold date of record for share distribution) and completing \$1,000,000 in exploration expenditures during 2022;
- Sassy can earn an additional 31% interest ( 51% total ) by paying \$50,000 cash and 250,000 shares on or about January 2, 2023, and by providing \$1,000,000 in exploration funding for 2023;
- Sassy can earn an additional 19% interest ( 70% total ) by paying \$50,000 cash, 250,000 shares on or about January 2, 2024 and providing \$1,500,000 in exploration funding for 2024;
- The final 30% interest in the Property ( 100% total ) may be acquired by Sassy by paying Forum \$150,000 in cash and 3,000,000 shares on or before December 31, 2025;

- In total, to acquire 100% of Highrock, Sassy will pay \$350,000 in cash, issue 3,750,000 shares and provide up to \$3,500,000 in exploration funding over four years between January 3, 2022, and December 31, 2025. Should the project advance to this stage, Sassy will pay Forum \$1,000,000 on delivery of a Feasibility Study and a further \$3,000,000 on commencement of commercial production. Forum maintains a 1% NSR on Highrock, half of which (0.5%) can be purchased by Sassy prior to the commencement of commercial production for the sum of \$1,000,000. A 1% NSR on the north claim (S-113362) is shared by third parties, half of which (0.5%) may be purchased by Sassy for the sum of \$1,000,000. A 2% NSR on the south claim (MC00013262) is held by a third party and at present is not subject to a repurchase clause;
- Forum Energy Metals will act as project operator for 2022 and 2023 and may do so at Sassy's option in 2024. Permitting and procurement processes are well underway to facilitate 2022 drilling starting as early as February. The parties have agreed to complete a Definitive Option Agreement by January 31, 2022. This Definitive Agreement is subject to customary Board, Exchange and regulatory approvals, as required.

## Highrock Project Map & Area

## Qualified Person

The technical information in this news release has been reviewed and approved by Mr. Ian Fraser, P.Geo., Vice President of Exploration for Sassy Resources. Mr. Fraser is the Qualified Person responsible for the scientific and technical information contained herein under National Instrument 43-101 standards.

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## About Sassy Resources Corporation

Sassy Resources is an exploration stage resource company currently engaged in the identification, acquisition and exploration of high-grade precious metal, base metal and uranium projects in North America. Its focus is the Foremore Project located in the Eskay Camp, Liard Mining Division, in the heart of Northwest B.C.'s prolific Golden Triangle, and the Central Newfoundland Gold Belt where Sassy is one of the district's largest landowners through its investment in Gander Gold. The acquisition of the Highrock Uranium Property in Saskatchewan gives Sassy year-round direct exploration opportunities.

## Caution Regarding Forward Looking Statements

Investors are cautioned that, except for statements of historical fact, certain information contained in this document includes "forward looking information", with respect to a performance expectation for [Sassy Resources Corp.](http://SassyResourcesCorp) Such forward looking statements are based on current expectations, estimates and projections formulated using assumptions believed to be reasonable and involving a number of risks and uncertainties which could cause actual results to differ materially from those anticipated. Such factors include, without limitation, fluctuations in foreign exchange markets, the price of commodities in both the cash market and futures market, changes in legislation, taxation, controls and regulation of national and local governments and political and economic developments in Canada and other countries where Sassy carries out or may carry out business in the future, the availability of future business opportunities and the ability to successfully integrate acquisitions or operational difficulties related to technical activities of mining and reclamation, the speculative nature of exploration and development of mineral deposits, including risks obtaining necessary licenses and permits, reducing the quantity or grade of reserves, adverse changes in credit ratings, and the challenge of title. The Company does not undertake an obligation to update publicly or revise forward looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. Some of the results reported are historical and may not have been verified by the Company.

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SOURCE: [Sassy Resources Corp.](#)

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