

Saville Resources Inc. Announces TSX Venture Approval of Acquisition and Closing of Transaction

17.07.2024 | [ACCESS Newswire](#)

VANCOUVER, July 16, 2024 - [Saville Resources Inc.](#) (TSXV:SRE) (FSE:S0J) (the "Company") is pleased to announce that, further to its news release dated June 23, 2024, it has received TSX Venture Exchange ("TSXV") approval in respect of its securities exchange agreement (the "Securities Exchange Agreement") dated June 21, 2024 with 1398827 B.C. Ltd., ("PrivCo") and the securityholders of PrivCo to acquire all of the issued and outstanding securities of PrivCo in exchange for securities of the Company issued on a one-for-one basis (the "Transaction"). The Transaction subsequently closed on July 16, 2024.

The Company intends to assume the exploration of PrivCo's flagship mineral resource asset, the Hornby Property (the "Property") located in Nunavut Territory, Canada.

About PrivCo and the Hornby Property

PrivCo is a private company incorporated pursuant to the laws of British Columbia and headquartered in Vancouver, British Columbia.

The Property is located in the Hornby Basin, Nunavut Territory with mineral licences located directly adjacent to IsoEnergy's Mountain Lake Deposit that contains a historical mineral resource of 1.6M Tonnes of 0.23% U₃O₈ (8.2Mlbs of Uranium) ("Mountain Lake Property Nunavut" dated February 15, 2005 reported by Triex Mineral Corporation). The Property is large, consisting of 51 mineral licences, encompassing a total land area of ~72,048ha (~72km²).

Transaction Terms

Pursuant to the Securities Exchange Agreement, the Company issued 5,100,000 common shares to the shareholders of PrivCo on closing. In addition, the 2,550,000 outstanding warrants of PrivCo, which are exercisable at \$0.075 until May 27, 2025, and 400,000 options of PrivCo exercisable at a price of \$0.20 until June 1, 2026 were replaced by warrants and options (respectively) of the Company on the same terms.

Pursuant to the Securities Exchange Agreement, PrivCo is now a wholly-owned subsidiary of the Company. The Company added the Property to its existing Property portfolio, and will further assess the exploration and development potential thereof. Following the closing of the Transaction, the Company may also target other mineral exploration opportunities if it determines such targets have sufficient geological or economic merit and if the Company has adequate financial resources to complete such acquisitions.

On behalf of the Board of Directors

SAVILLE RESOURCES INC.

"Mike Hodge"

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the accuracy or

adequacy of this release. Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release does not constitute an offer to sell or solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to a U.S. person unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Forward-Looking Statements

This news release contains forward-looking statements and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this news release are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include but are not limited to market conditions and the risks detailed from time to time in the filings made by the Company with securities regulators. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information, including, but not limited to, statements regarding the Transaction, including the Company's anticipated business and operational activities following the closing of the Transaction, the prospects of the Property, and the Company's plans with respect to the exploration of the Property. Factors that could cause actual results to vary from forward-looking statements or may affect the operations, performance, development and results of the Company's business include, among other things, the risk that the Transaction does not result in the anticipated benefits to the Company, including that the Company is unable or determines not to carry out exploration or development work on the Property; the Company's ability to generate sufficient cash flow to meet its current and future obligations; that mineral exploration is inherently uncertain and may be unsuccessful in achieving the desired results; that mineral exploration plans may change and be re-defined based on a number of factors, many of which are outside of the Company's control; the Company's ability to access sources of debt and equity capital; competitive factors, pricing pressures and supply and demand in the Company's industry; and general economic and business. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements as expressly required by applicable law.

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