

Planet Green Metals Expands Land Position with Acquisition of 100% Interest of Claims Near Flagship Sheraton Property

12.03.2025 | [GlobeNewswire](#)

Announces Concurrent Unit Offering

[Planet Green Metals Inc.](#) CSE: PGR (the "Company") is pleased to announce that it has entered into two (2) option agreements with Kraken Gold Corporation ("Kraken") and 2628860 Ontario Ltd. ("2628860"), respectively, to acquire a 100% undivided interest in a claims package located adjacent to the Company's Sheraton Property in Timmins, Ontario (collectively the "Kraken Claims").

The new contiguous Kraken Claims would increase the Company's Sheraton Property area by 400% by adding a total of 575 claims spanning 10,137 hectares. This would significantly increase the land position over land prospective for Copper, Zinc, Silver and Gold in a Volcaniclastic Massive Sulphides ("VMS") setting within the rhyolite/sedimentary intrusive package ("Rhyolite Package") immediately to the north, northwest and northeast. The new combined Sheraton Property will completely surround the claims hosting the historical Cross Lake Minerals volcanogenic massive sulphide ("VMS") zone that was discovered in 1997 (the Company cautions that there is no guarantee this VMS zone will extend to the expanded Sheraton Property). This develops the Sheraton Property into a District-Scale VMS Project, in that the Company would be exploring part of the Rhyolite Package that is often a very prospective setting for VMS base metals orebodies.

Under the terms of the option agreement with Kraken, the Company will acquire a 100% undivided interest in 310 mineral claims for cash payments totaling \$240,000, further cash payments of \$385,000 payable in common shares of the Company based on a 20-day volume weighted average price as of the date of each respective payment (subject to CSE policy), and a total of \$1,350,000 in exploration expenditures on these claims over a three-year period. These claims will also be subject to a net smelter return royalty ("NSR") in favor of Kraken of 1.5%. The Company may buy back 1.0% of the NSR at any time for a payment of \$1,000,000, leaving a 0.5% NSR thereafter. This option may be terminated at any time by the Company with 30 days' written notice provided that all the claims are in good standing for a period of one year from the date of termination. The above-noted payments are payable as follows:

Date	Cash Payment	Value of Shares Issued (based on 20-day VWAP)	Minimum Exploration
Within 5 Business Days	Nil	\$10,000	Nil
Upon Completion of Financing	Nil	\$50,000	Nil
60 days after Option	\$20,000	Nil	Nil
First anniversary of Option	\$130,000	\$175,000	\$250,000
Second anniversary of Option	\$90,000	\$150,000	\$350,000
Third anniversary of Option	Nil	Nil	\$750,000

Under the terms of the option agreement with 2628860, the Company will acquire a 100% undivided interest in 265 mineral claims for cash payments totaling \$190,000, further cash payments of \$305,000 payable in common shares of the Company based on a 20-day volume weighted average price as of the date of each respective payment (subject to CSE policy), and a total of \$1,100,000 in exploration expenditures on these claims over a three-year period. These claims will also be subject to a net smelter return royalty ("NSR") in favor of 2628860 of 1.5%. The Company may buy back 1.0% of the NSR at any time for a payment of \$1,000,000, leaving a 0.5% NSR thereafter. This option may be terminated at any time by the Company with 30 days' written notice provided that all the claims are in good standing for a period of one year from the date of termination. The above-noted payments are payable as follows:

Date	Cash Payment	Value of Shares Issued (based on 20-day VWAP)	Minimum Exploration
Within 5 Business Days	Nil	\$10,000	Nil
Upon Completion of Financing	Nil	\$40,000	Nil

60 days after Option	\$15,000	Nil	Nil
First anniversary of Option	\$35,000	\$100,000	\$125,000
Second anniversary of Option	\$140,000	\$155,000	\$350,000
Third anniversary of Option	Nil	Nil	\$625,000

All shares issued will be subject to hold period which will expire on the date that is four months and one day from the date of issue.

The Company's Technical Director, Dr. Sandy Archibald, has concluded that this property acquisition will enhance the Sheraton Property by allowing the Company to test the along-strike and down-dip potential of the known mineralization zones plus identify new mineralized lenses and feeder zones by understanding the entire VMS system within the Rhyolite Package. He has further noted that the Abitibi Greenstone Belt hosts world class VMS base metals mines such as the Horne and Kidd Creek mines, plus dozens of smaller orebodies. The metal endowment in this area is large, with the potential to host additional mines.

The new combined land package would host three VMS mineralized showings that are critical to the understanding of this very prospective VMS host environment, plus three mineralized showings within 1km of the new combined property, some of which have excellent drilling intercepts for base metals. These include the Sheraton Lake Zone (copper, zinc), the Seaway Occurrence (zinc, lead, copper) and the Bond-Currie Showing (gold, copper) and drill intercepts on the recently acquired New Break claims (copper, zinc). There are also mineral showings within 1 km of the new combined land package, including the Cross Lake Discovery (zinc, copper, silver), Grindstone Creek Showing (gold, silver, zinc, lead) and the Tillex Copper Deposit (copper, zinc) that is currently being drilled by Metals Creek Resources.

Jeremy S. Brett, President and Chief Executive Officer, commented, "I am very excited to commence exploration activities on our large District-Scale VMS Project. Our first step will be to compile all available data for this Rhyolite Package and build upon the excellent work done by Kraken. This will identify target zones and help define the key mineralizing centres within the larger VMS system. This will optimize our probability of success. We then plan to move efficiently to geophysical programs that will allow us to identify previously undetected mineralization targets and extensions to known mineralized zones. It is our objective to be ready with drill targets later this year. As a reminder, this entire property is overlain by glacial till, which has acted as a veil and prevented the traditionally effective prospecting and surface geological mapping, for which the Timmins area is famous. Geophysics will therefore drive the exploration, but it will be guided by the highest level of ore deposit models and geological thinking on the scale of this entire VMS system."

Figure 1: Expansion of the Sheraton Property via the acquisition of the Kraken Claims: The Company ground is shown in red and the Kraken Claims are shown in green and pink. The Status Pending ground is shown in white. The combined property (up to 391% increase) would build a District-Scale Exploration Project that would cover most of the Rhyolite Package (buff coloured rock unit on map) that is highly prospective for VMS style copper, zinc silver and gold. Both the size of the land package and the significant cross section through the VMS system dramatically increase the chances of VMS discovery.

Please click to view image

The Company's Technical Director, Sandy M. Archibald, Ph.D., P.Geo, has reviewed this press release and verified data for the Sheraton Property as Planet Green's qualified person (QP) within the meaning of National Instrument 43-101.

Unit Offering:

In conjunction with the signing of the option agreements on the Kraken Claims, the Company is undertaking a non-brokered private placement consisting of up to 10,000,000 units (the "Units") at a price of \$0.05 per Unit for gross proceeds of \$500,000. Each Unit will consist of one common share and one-half of one (1/2) common share purchase warrant (a "Warrant"). Each whole Warrant will entitle the holder to purchase one additional common share of the Company (a "Warrant Share") at a price of \$0.10 per Warrant Share for a period of 2 years from Closing. The Warrants will contain an acceleration clause whereby the Company will have the right to accelerate their expiry if the Company's shares trade at a price of \$0.20 or higher for a period of more than five consecutive trading days. Finders' fees may be paid on the Offering pursuant to the

policies of the CSE. All securities issued will be subject to a hold period which will expire on the date that is four months and one day from the date of issue.

About the Sheraton Property:

The Company's current Sheraton Property, before the option of the Kraken Claims, consists of 102 claims totaling 3,091 hectares, and is located 40 km east-southeast from Timmins, Ontario, with excellent access via a network of forestry roads. The property covers the geological contact of a sequence of felsic to intermediate volcanic and volcanoclastic rocks of the Wawa-Abitibi greenstone belt, which is highly prospective for Cu-Zn±Au±Ag VMS-style mineralization. Exploration by Cross Lake Minerals in the late 1990s on the adjacent property at Cross Lake identified bedded sulphides containing zinc grades ranging from 1% to 6%, with local high-grade pods containing up to 18% Zn over a true width of 3 m, with silver values ranging up to 911 g/t Ag. Copper grades of 1% to 3% were encountered over estimated true widths of up to 12 m (Vaillancourt, 2001). The mineralization represents VMS style, and Planet Green will look for similar critical and precious metal mineralization on the Sheraton Property. The presence of significant copper mineralization at the adjacent Cross Lake property makes the Sheraton Property a compelling target.

About Planet Green Metals Inc.

Planet Green Metals, Inc. is an early stage / early opportunity junior mineral exploration company focused on critical and precious minerals in Canada. The company has strategically acquired high-potential exploration properties and aims to advance exploration on these. Planet Green Metals is leveraging traditional area selection and ore deposit models, along with cutting-edge geological, geochemical and geophysical expertise and exploration best practices. The company aims to create significant shareholder value while contributing to the secure and ethical supply of critical and precious minerals. Its portfolio reflects a strong emphasis on projects with long-term growth potential, with the goal of positioning the company as a key player in Canada's evolving minerals sector.

To find out more about [Planet Green Metals Inc.](http://www.planetgreenmetals.com) (CSE: PGR) visit the Company's website at www.planetgreenmetals.com.

PLANET GREEN METALS INC.

Jeremy S. Brett, M.Sc., P.Geo.
?President & CEO
?Planet Green Metals Inc.
?info@planetgreenmetals.com
?Tel: (416)-831-5978

Notice Regarding Forward-Looking Statements

This news release may contain certain "forward looking statements". Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Any forward-looking statement speaks only as of the date of this news release and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/685499--Planet-Green-Metals-Expands-Land-Position-with-Acquisition-of-100Prozent-Interest-of-Claims-Near-Flagship-She>

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](#).