

Mineral Road to Acquire Swedish Tungsten Assets, Announces Financing

23.05.2025 | [Newsfile](#)

Vancouver, May 23, 2025 - [Mineral Road Discovery Inc.](#) (CSE: ROAD) (the "Company" or "ROAD") announces that it has entered into a binding agreement to acquire the Bergslagen Tungsten Project in Sweden.

The Bergslagen Tungsten Project, Sweden consists of eight mineral concessions located in the Bergslagen region near the municipality of Ludvika, which is approximately 220 km from Stockholm. Each of the properties have had some level of historic production for tungsten, iron or molybdenum with the oldest mines dating back to the 17th century. There has been a considerable amount of work performed in the region and as such there is a significant amount of historical information available on the properties, however, neither of the properties have been explored using modern techniques and all have untested prospects.

The Bergslagen region has a long history of mining and smelting that dates back over a millennium. Within the municipality of Ludvika alone, there are more than 550 historical mines registered. There is an extensive network of paved highways and rail services in the region and the national power grid passes through or nearby all of the properties. The nearest seaport is Gävle, approximately 155 km northeast of the properties. A large network of unpaved roads allows easy access to large portions of the properties.

An initial focus for the Company will be the Yxsjöberg permit. The Yxsjöberg mine exploited a number of deposits that made it the most important producer of tungsten in Sweden. The mine was in operation by the State-owned mining company until 1989.

All properties are covered by low altitude airborne surveys consisting of total magnetic field, VLF and spectrometry, carried out by the Geological Survey of Sweden. In addition, regional biogeochemical sampling has been carried out. During the 1970s and 1980s, a large number of heavy minerals in till samples were taken, both by the Geological Survey and a state-owned mining company, LKAB.

Drilling has been conducted on several targets within the permitted areas. ROAD will first ensure that all historical data is digitally compiled and then begin detailed exploration work tailored to each permit.

Terms

ROAD has entered into a definitive acquisition agreement with 1521480 B.C. Ltd. (the "Vendor") dated May 22, 2025 to acquire a 100% interest in NewPeak Sweden OY ("NewPeak Sweden"), which holds the eight exploration permits in central Sweden, in consideration of the issuance of 2,700,000 ROAD Shares to the original property owner (the "Previous Owner"), and the payment to the Vendor of \$300,000 in cash and/or marketable securities owned by ROAD. An additional milestone payment of \$250,000 will be payable to the Previous Owner if exploration expenditures exceed \$250,000 within 30 months of closing, with an additional \$750,000 payment upon the reporting of a JORC inferred resource of a minimum of 3mt at 0.3% WOB. The milestone payments can be made by cash or ROAD shares, at the option of the Company.

The Vendor is owned by a trust that is controlled by Damien Reynolds (the "Joint Actor") who is a director of ROAD and owns and controls, directly and indirectly, an aggregate of 53,112,150 ROAD shares representing approximately 57.3% of the issued and outstanding ROAD Shares as at the date hereof. Accordingly, the acquisition of an interest in NewPeak Sweden will be considered a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is relying on exemptions under sections 5.5(a) and 5.7(1)(a) of MI 61-101 from the formal valuation and minority shareholder approval requirements, as the amount of the consideration paid to the Vendor does not exceed 25% of the Company's market capitalization as determined in

accordance with MI 61-101.

FINANCING

ROAD announces a non-brokered private placement of 666,666 shares at a price of \$0.075 per share for proceeds of \$50,000 (the "Private Placement"). Proceeds will be used for general working capital. The Private Placement is subject to approval by the Canadian Securities Exchange. All shares issued upon closing of the Private Placement will be subject to a four month hold period in accordance with applicable securities laws.

This news release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States absent U.S. registration or an applicable exemption from U.S. registration requirements.

FOR FURTHER INFORMATION CONTACT:

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About Mineral Road Discovery

Mineral Road Discovery is an investor in exploration. By focusing on a combination of top-down thematics and significant technical and financial expertise, we can manage risks better to provide exceptional shareholder value.

Cautionary Note Regarding Forward Looking Information

This news release contains "forward-looking information" and "forward-looking statements" (collectively, forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "proposed", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this news release, forward-looking statements relate to, among other things, completion of the transactions described herein on the terms set out, or at all; receipt of all required regulatory approvals; the Company's objectives, goals and exploration activities proposed to be conducted on the properties to be acquired by the Company; future growth potential of the Company, including whether any proposed exploration programs at any of the Company's properties will be successful; exploration results; and future exploration plans and costs and financing availability.

These forward-looking statements are based on reasonable assumptions and estimates of management of the Company at the time such statements were made. Actual future results may differ materially as forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to materially differ from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors, among other things, include: the ability to complete the proposed transactions on the terms disclosed, including receipt of all required regulatory approvals and any other consents; the expected benefits to the Company relating to the exploration proposed to be conducted at the properties to be acquired by the Company; failure to identify any mineral resources or significant mineralization; the

preliminary nature of metallurgical test results; uncertainties relating to the availability and costs of financing needed in the future, including to fund any exploration programs on the Company's properties; fluctuations in general macroeconomic conditions; fluctuations in securities markets; fluctuations in spot and forward prices of gold, silver, base metals or certain other commodities; fluctuations in currency markets (such as the Canadian dollar to United States dollar exchange rate); change in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations pressures, cave-ins and flooding); inability to obtain adequate insurance to cover risks and hazards; the presence of laws and regulations that may impose restrictions on mining and mineral exploration; employee relations; relationships with and claims by local communities and indigenous populations; availability of increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); the unlikelihood that properties that are explored are ultimately developed into producing mines; geological factors; actual results of current and future exploration; changes in project parameters as plans continue to be evaluated; soil sampling results being preliminary in nature and are not conclusive evidence of the likelihood of a mineral deposit; title to properties; and those factors described in the most recently filed management's discussion and analysis of the Company. Although the forward-looking statements contained in this news release are based upon what management of the Company believes, or believed at the time, to be reasonable assumptions, the Company cannot assure shareholders that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements and information. There can be no assurance that forward-looking information, or the material factors or assumptions used to develop such forward-looking information, will prove to be accurate. The Company does not undertake to release publicly any revisions for updating any voluntary forward-looking statements, except as required by applicable securities law.

Neither the Canadian Securities Exchange nor its Regulation Service Provider (as the term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy of accuracy of this news release.

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