

Orsa Completes Joint Venture Purchase Agreement with Americas Bullion Royalty Corp. at Quartz Mountain

07.03.2013 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 03/07/13 -- [Orsa Ventures Corp.](#) ("Orsa" or the "Company") (TSX VENTURE: ORN) is pleased to announce that it and its wholly owned US subsidiary Orsa Minerals Ltd. ("Orsa Min") has entered into a Joint Venture Purchase Agreement ("Agreement") with Golden Predator Mines US Inc. ("Predator") and [Americas Bullion Royalty Corp.](#) (TSX: AMB) to acquire their 50% joint venture interest (the "JV Interest") in the Angel's Camp Property ("Angel's Camp") at Quartz Mountain in southern Oregon. Orsa and Orsa Min control the other 50% joint venture interest in Angel's Camp through an Option Agreement with [Seabridge Gold](#) ("Seabridge") (TSX:SEA, NYSEAmex:SA) and its wholly-owned US subsidiary. The Agreement is subject to regulatory approval.

Angel's Camp is comprised of 158 unpatented LODE mining claims encompassing approximately 3,000 acres adjacent to the Quartz Mountain Property which is 100% controlled by Orsa through its agreement with Seabridge. The Quartz Mountain Property is an epithermal hot spring system with a 2.85 million ounce Inferred gold Resource (110,448,000 tonnes grading 0.80 grams per tonne gold) in two rhyolite domes: Quartz Butte and Crone Hill (News release dated February 15, 2012). The property has excellent exploration upside.

Angel's Camp contains several additional rhyolite domes which are host to the gold mineralization at the Quartz Mountain Property, further enhancing the exploration potential. On Closing, Orsa will launch an aggressive exploration program on these additional domes in addition to its development work at Quartz Mountain.

The Purchase Agreement

Under the Agreement, Orsa and Orsa Min have the option to earn the JV Interest. As consideration for the transfer of the JV Interest by Predator and [Americas Bullion Royalty Corp.](#) to Orsa, Orsa will pay:

- a. Consideration Shares of 1.0 million common shares of Orsa and \$25,000 on the Closing Date;
- b. \$35,000 on the first anniversary of the Closing Date;
- c. \$40,000 on the second anniversary of the Closing Date;
- d. \$40,000 on the third anniversary of the Closing Date;
- e. \$50,000 on the fourth anniversary of the Closing Date;
- f. \$50,000 on the fifth anniversary of the Closing Date;
- g. \$50,000 on the sixth anniversary of the Closing Date;
- h. \$100,000 on the seventh anniversary of the Closing Date (for a total of \$390,00); and
- i. on the date Orsa makes the final cash payment, Orsa will grant to Predator a 1.25% Net Smelter Royalty ("NSR") on Orsa's interest in the Property, subject to the Sheriff (0.5%) and the Wavecrest (1.0%) NSRs. Orsa has a one-time right for a period of one year from the grant of the NSR to buy back one-fifth of the Predator 1.25% NSR for \$500,000.

Should Orsa elect to terminate the Agreement with Predator and [Americas Bullion Royalty Corp.](#) having completed its option obligations with Seabridge, it will return the 50% Predator JV Interest along with its own 50% joint venture interest in return for a 2.5% NSR. Predator will have a one-time right, for a period of one year after the grant of the Orsa NSR to buy back one-half of the Orsa NSR (1.25%) for \$2,000,000.

Should Orsa elect to terminate the Agreement with Predator and [Americas Bullion Royalty Corp.](#), and has not

completed its option agreement with Seabridge, it will return the 50% Predator JV Interest and Seabridge would retain its 50% joint venture interest in Angel's Camp, with no NSR being granted to Orsa.

About Orsa

[Orsa Ventures Corp.](#) is a junior company focused on the exploration for, and development of, gold-silver-copper properties in the western United States. In addition to the Quartz Mountain and Angel's Camp properties, Orsa announced the discovery of significant sediment-hosted gold system at its Coal Canyon Property in the Oreana Mining Trend, Nevada, where over 10 million ounces has been discovered since 2009. The Company also has the right to earn a 51% interest Ashby Property, a former gold producer and porphyry copper-gold target, located in the Walker Lane Mining Trend, host to several large copper and gold deposits in Nevada.

On behalf of the Board of Directors,

Linda Thorstad
President and Chief Executive Officer

Linda Thorstad, P. Geo., a Qualified Person as defined by National Instrument 43-101 and President and Chief Executive Officer of the Company, has read and approved the technical information in this news release.

FORWARD LOOKING STATEMENTS

This news release contains forward-looking statements that are based on the Company's current expectations and estimates. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "suggest", "indicate" and other similar words or statements that certain events or conditions "may" or "will" occur, and include, without limitation, statements regarding the Company's plans with respect to the closing of the Financing and the use of proceeds thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results implied or expressed in such forward-looking statements. Any forward-looking statement speaks only as of the date on which it is made 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. Forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

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

Contacts:

[Orsa Ventures Corp.](#)
Linda Thorstad, President and Chief Executive Officer
604.608.6680
604.558.0087 (FAX)
www.orsaventures.com

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/144368--Orsa-Completes-Joint-Venture-Purchase-Agreement-with-Americas-Bullion-Royalty-Corp.-at-Quartz-Mountain.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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).