

# Elanore Resources Options 100% of Vallee Lithium Property Adjacent to Canada Lithium Corp.'s Quebec

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## Elanore Resources Options 100% of Vallee Lithium Property Adjacent to Canada Lithium Corp.'s Quebec Lithium Mine

**\* ElanOre to pay 6,000,000 shares and \$600,000 for Vallee Lithium Property**

**\* The Vallee Lithium Property is contiguous to the Quebec Lithium Mine which completed its initial lithium carbonate production and shipment in July 2013**

Toronto, August 22, 2013: [Jourdan Resources Inc.](#) (TSX-V: JOR) ("JOURDAN" or the "Company") ([www.jourdan.ca](http://www.jourdan.ca)) is pleased to announce that it has optioned to ElanOre Resources Inc. its Vallee Lithium Property, composed of 17 claims and located 100km northeast of Rouyn-Noranda and 45km north of Val d'Or, in the Province of Quebec, Canada.

The Vallee Lithium Property is contiguous to the south and east and along strike from the [Canada Lithium Corp.](#)'s Quebec Lithium Project, with lithium bearing pegmatite dikes continuing from the [Canada Lithium Corp.](#)'s Quebec Lithium Mine onto the Vallee Lithium Property.

[Canada Lithium Corp.](#) recently updated their feasibility study on their Quebec Lithium Project which is expected to produce 20,000 tonnes of lithium carbonate (Li<sub>2</sub>CO<sub>3</sub>) per year from a mineral resource of 33.2 million tonnes of measured and indicated resource grading 1.19% Li<sub>2</sub>O (cut-off of 0.8% Li<sub>2</sub>O). The property also has an additional inferred resource of 13.8 million tonnes grading 1.21% Li<sub>2</sub>O (cut-off of 0.8% Li<sub>2</sub>O). The pre-tax NPV on the Quebec Lithium Project is \$456 million, with an expected IRR of 32%.

To acquire 100% of the property, ElanOre Resources Inc. ("ElanOre") will issue 6,000,000 common shares at a deemed value of \$0.10 per share within 30 days, subject to satisfactory due diligence, and pay an additional \$600,000 in cash, common shares or a combination of cash and common shares of ElanOre within 24 months of signing of the option agreement. The issue price of such additional shares would be based on the volume-weighted average closing price per common share for the 30 trading days immediately preceding the fifth trading day before the date of the payment, subject to a minimum of \$0.05. The original vendor of the property carries a 2% Net Smelter Returns ("NSR") Royalty of which 1% can be purchased by ElanOre Resources at any time for \$1,000,000.

The following maps show the location of the Vallee Lithium Property relative to [Canada Lithium Corp.](#)'s Quebec Lithium Mine Property and the location of 21 drill holes completed by Jourdan in 2011:

Figure 1. Vallee Lithium Property Drill-hole Locations

<http://www.jourdan.ca/pdf/20130822Figure1.pdf>

Figure 2. Mineralized Spodumene Pegmatite Dykes continue from Canada Lithium claims onto Vallee Lithium property, intersected by Jourdan drilling

<http://www.jourdan.ca/pdf/20130822Figure2.pdf>

The Vallee Lithium project is contiguous to the south and east of the [Canada Lithium Corp.](#)'s Quebec Lithium Project and in May 2011 Jourdan completed a 21 drill hole, 4,256.1 metre drill program intersecting a series of lithium rich pegmatites along strike and less than 2 kilometres from the [Canada Lithium Corp.](#)'s Quebec Lithium Mine. The results of this drilling program were announced in the press release of October 24, 2012 titled: "Jourdan Initial Drilling Results From The Vallee Lithium Project - Multiple Intersections Of Lithium Mineralized Pegmatite Dikes" (<http://www.jourdan.ca/uploads/163.pdf>). Highlights of the drilling program are in the table below:

DDH	From	To	Length	Grade
	metre	metre	metre	Li <sub>2</sub> O%

VAL11-08	13.75	15.60	1.85	0.703
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VAL11-08	53.90	56.00	2.10	0.828
-----				
VAL11-11	163.00	168.00	5.00	0.851
-----				
VAL11-13	88.76	95.09	6.33	0.859
-----				
VAL11-13	137.48	139.78	2.30	0.702
-----				
VAL11-17	109.37	114.00	4.63	1.030
-----				
VAL11-17	179.00	184.42	5.42	0.811
-----				
VAL11-18	84.00	90.50	6.50	0.897
-----				
VAL11-20	78.50	84.00	5.50	1.187
-----				
VAL11-20	153.00	162.00	9.00	0.790
-----				
VAL11-21	136.00	140.31	4.31	1.050
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Note: Drill hole thickness does not necessarily represent true thickness

The technical information in this news release was approved by Mr Stephen Wallace, P. Geo, VP Exploration of Jourdan Resources, and a Qualified Person under NI 43-101 regulations.

### **About Jourdan Resources**

[Jourdan Resources Inc.](#) is a Canadian junior mining exploration company trading under the symbol JOR on the TSX Venture Exchange. The Company is focused on the acquisition, exploration, production, and development of mining properties in phosphates.

### **About ElanOre Resources**

ElanOre Resources Inc. is a private company with its head office located in Vancouver, Canada. ElanOre owns 100% interest in the Lac Elan Ilmenite-Magnetite-Vanadium project north of Saguenay Quebec. ElanOre is focused on the acquisition, exploration, production, and development of quarrying properties for industrial minerals in Quebec.

Please visit the Company's website at [www.jourdan.ca](http://www.jourdan.ca)

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### **Cautionary Note Regarding Forward-Looking Statements**

*Certain statements contained in this news release, including any information as to our strategy, projects, plans or future financial or operating performance and other statements that express management's expectations or estimates of future performance, may constitute forward-looking information (collectively "forward-looking information") within the meaning of Canadian securities laws. Forward-looking information may be identified by terminology such as "may", "will", "could", "should", "expect", "plan", "anticipate", "believe", "intend", "estimate", "projects", "predict", "potential", "continue" or other similar expressions concerning matters that are not historical facts and include, but are not limited to, resource estimates, capital and operating expenditures, economic conditions, availability of sufficient financing, receipt of approvals, satisfaction of closing conditions and any and all other timing, development, operational, financial, economic, legal, regulatory and/or political factors that may influence future events or conditions. Such forward-looking statements are based on a number of material factors and assumptions, including, but not limited to, access to capital markets and other sources of financing and associated cost of funds, final receipt of any required approvals, sufficient working capital for development and operations, access to adequate services and supplies, availability of markets for products, commodity prices, foreign currency exchange rates, interest rates, availability of a qualified work force, availability of manufacturing equipment, no material changes to the tax and regulatory regime, the ultimate ability to execute business plans on economically favourable terms and those material factors and assumptions disclosed in other public filings of Jourdan Resources. While we consider these assumptions to be reasonable based on information currently available to us, they may prove to be incorrect. Actual results may vary from such forward-looking information for a variety of reasons, including but not limited to, risks and uncertainties disclosed in other public Jourdan Resources filings, changes in general economic, market and business conditions, competition for, among other things, capital and skilled personnel, and other unforeseen events or circumstances, that may cause the actual financial results, performance or achievements of the Company to be materially different from estimated future results, performance or achievements expressed or implied by the forward-looking statements. Copies of the Company's public filings under applicable Canadian securities laws are available at [www.sedar.com](http://www.sedar.com). The Company further cautions that information contained on, or accessible through, this website is current only as of the date of filing such information and may be superseded by subsequent events or filings. Other than as required by law, Jourdan Resources does not intend, and undertakes no obligation, to update any forward looking information to reflect, among other things, new information or future events.*

*Although the Company believes many of its properties have promising potential, its properties are in the early stages of exploration. None have yet been shown to contain proven or probable mineral reserves. There can be no assurance that such reserves will be identified on any property, or that, if identified, any mineralization may be economically extracted.*

*Neither the 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. Statements in this release that are not historic facts are "forward-looking statements" and readers are cautioned that any such statements are not guarantees of future performance, and that actual developments or results, may vary materially from those in these "forward-looking statement."*

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