

Copper One Completes Sale of Lone Mountain and Other U.S. Properties to Cornerstone Metals

22.08.2013 | [Marketwired](#)

TORONTO, Aug 22, 2013 - [Copper One Inc.](#) (TSX VENTURE:CUO) ("Copper One" or the "Company") has completed the sale of all of the shares of its wholly-owned subsidiary, Copper One USA, Inc. ("Copper One USA"), to Cornerstone Metals Inc. ("Cornerstone"). Copper One USA owns the Lone Mountain and Mimbres properties in New Mexico and the West Jerome, Twin Peaks, West Safford and Teague Springs properties in Arizona.

In consideration for the shares of Copper One USA, Cornerstone has issued to Copper One 2,250,000 Cornerstone common shares and will pay to Copper One the following additional consideration tied to specific properties:

- Within 30 days of completing a feasibility study in respect of the Lone Mountain property, Cornerstone will (a) issue to Copper One 2,000,000 Cornerstone common shares; (b) pay to Copper One \$1,000,000 in cash or shares at Copper One's option; and (c) grant to Copper One a 0.5% net smelter return royalty capped at \$5,000,000, which may be repurchased by Cornerstone for \$1,000,000 in cash or shares at Copper One's option at any time up until the earlier of eight years following the date of the Agreement and the date on which commercial production is achieved in respect of the Lone Mountain property.
- Within 30 days of completing a feasibility study in respect of the West Jerome property, Cornerstone will: (a) issue to Copper One 500,000 Cornerstone common shares; (b) pay to Copper One \$750,000 in cash or shares at Copper One's option; and (c) grant to Copper One a 0.5% net smelter return royalty capped at \$4,000,000, which may be repurchased by Cornerstone for \$800,000 in cash or shares at Copper One's option at any time up until the earlier of eight years following the date of the Agreement and the date on which commercial production is achieved in respect of the West Jerome property.
- Within 30 days of completing a feasibility study in respect of any of the other properties, Cornerstone will: (a) issue to Copper One 350,000 Cornerstone common shares; (b) pay to Copper One \$375,000 in cash or shares at Copper One's option; and (c) grant to Copper One a 0.5% net smelter return royalty capped at \$3,000,000, which may be repurchased by Cornerstone for \$350,000 in cash or shares at Copper One's option at any time up until the earlier of eight years following the date of the Agreement and the date on which commercial production is achieved in respect of such property.

All of the Cornerstone shares issued to Copper One are subject to a four month hold period under applicable securities laws expiring December 23, 2013. In addition, 750,000 of the 2,250,000 Cornerstone shares issued to Copper One are subject to a voluntary 12-month hold period expiring on August 22, 2014.

About Copper One Inc.

Copper One is focused on developing high-value copper deposits in leading mining jurisdictions. The Company is led by a diverse team of explorers, developers and operators with major company experience and a clear understanding of the business of mining. The Copper One portfolio includes the Rivière Doré copper-nickel project, located near Val d'Or, Quebec, and the Queylus copper-gold project, located in the Chibougamau mining district in Quebec.

For more information about Copper One, please visit: www.copperone.com.

FORWARD-LOOKING STATEMENTS: *This document includes forward-looking statements as well as historical information. Forward-looking statements include, but are not limited to, statements with respect to the Company's exploration and development prospects. When used in this document, the words "anticipate", "believe", "estimate", "expect", "intent", "may", "project", "plan", "should" and similar expressions may identify forward-looking statements. Although [Copper One Inc.](#) believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statement. Important*

factors that could cause actual results to differ from these forward-looking statements include the potential that fluctuations in the marketplace for the sale of minerals, the inability to implement corporate strategies, the ability to obtain financing and other risks disclosed in the Company's filings made with Canadian Securities Regulators. The Company does not undertake to update any forward-looking statements, except in accordance with applicable securities laws.

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.

Contact

[Copper One Inc.](#)

Benoit Moreau

bmoreau@copperone.com

www.copperone.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/155323--Copper-One-Completes-Sale-of-Lone-Mountain-and-Other-U.S.-Properties-to-Cornerstone-Metals.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](#).