

Superior Copper Terminates Net Smelter Royalty on Coppercorp Project and Announces Closing of Joint Venture Buy-Out

20.12.2013 | [Marketwired](#)

TORONTO, Dec 20, 2013 - [Superior Copper Corporation](#) (TSX VENTURE:SPC) ("Superior Copper" or the "Company") is pleased to announce that it has bought back a 1.5% net smelter royalty (the "NSR") that was previously applicable to certain mineral claims on its flagship Coppercorp Project, located within the Batchawana Copper Project. Superior Copper paid \$36,000 in cash and issued 450,000 shares in return for the repurchase and extinguishment of the Company's obligations under the NSR. As a result of this transaction, all claims within the 120 square kilometre Coppercorp Project that the Company believes may be most significant for exploration are now free of royalties. The only remaining royalty in the area is a 1.25% net smelter royalty on four claims acquired by the Company in 2012.

The NSR was held by a group of prospectors who staked the claims in 2002 after a 30 year moratorium on staking in the area expired. The moratorium was a result of improper closure of the Coppercorp Mine and the nearby Tribag Mine in 1972-1973. The Coppercorp Mine was rehabilitated by the Ontario Government and no environmental or safety liabilities remain at the mine site.

The Company also announces that further to its news release of December 17, 2013, it has completed the acquisition of First Minerals Exploration Limited's 50% interest in certain claims at the Coppercorp Property. As a result, Superior Copper now retains a 100% interest in the 101 unpatented mining claims constituting the Coppercorp Property.

Superior Copper Corporation

[Superior Copper Corp.](#) is a Canadian-based exploration company focused on base and precious metal exploration. The Company's primary objective is to target highly prospective and underexplored mineral properties, particularly copper, in order to meet the increasing global demand. The Company has two key exploration projects: the Batchawana Copper Project near Sault Ste. Marie, Ontario, and the Rivière Doré Project in Quebec.

Shares Outstanding: 80,406,284

CAUTIONARY STATEMENT: Neither the TSX Venture Exchange ("TSX-V") nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release. This News Release includes certain "forward-looking statements". These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results relating to, among other things, results of exploration, project development, reclamation and capital costs of the Company's mineral properties, and the Company's financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as: changes in general economic conditions and conditions in the financial markets; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with the activities of the Company; and other matters discussed in this news release. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws. Please see our public filings at www.sedar.com for further information.

Contact

[Superior Copper Corp.](#)

Brian Howlett, President & CFO
416.214.2275
bhowlett@superiorcopper.ca

[Superior Copper Corp.](#)

Morgan Quinn, VP Corporate Development
416.214.2222
mquinn@superiorcopper.ca
www.SuperiorCopper.ca

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/163298--Superior-Copper-Terminates-Net-Smelter-Royalty-on-Coppercorp-Project-and-Announces-Closing-of-Joint-Venture>

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](#).