

Solvista Provides Update on Letter Agreement With IAMGOLD

24.01.2014 | [Marketwired](#)

TORONTO, ONTARIO -- (Marketwired - Jan 24, 2014) - [Solvista Gold Corporation](#) ("Solvista" or the "Company") (TSX VENTURE:SVV) (OTCQX:SVVZF) wishes to provide an update on the status of its Letter Agreement (the "Agreement") with [IAMGold Corp.](#) ("IAMGOLD"), which Agreement sets out the major terms of a 70% earn-in option agreement, as was previously announced on December 18, 2013.

Under the terms of the Agreement, IAMGOLD will have the right to earn up to a 70% interest in the Company's Caramanta Project (the "Project"), located in Colombia's Mid-Cauca Belt, by completing the following steps:

- IAMGOLD can earn an initial 51% interest in the Project by investing a total of US\$18,000,000 (of which US\$2,500,000 is a firm commitment) in qualifying expenditures, which may include US\$900,000 of cash payments to Solvista, over a maximum five-year period commencing on December 16, 2013; and
- IAMGOLD can earn an additional 19% interest in the Project, for a total 70% interest, by investing a further US\$18,000,000 in qualifying expenditures over a maximum three-year period following the completion of the initial 51% earn-in.

Subject to the satisfaction of the aforementioned conditions, and upon completion of IAMGOLD's 51% or 70% earn-in, as IAMGOLD may elect, Solvista and IAMGOLD will enter into a joint venture to hold and advance the Project.

Further details regarding the Agreement are available in the Company's press release dated December 18, 2013.

The Agreement, which is to be replaced by a definitive option agreement in the future, contemplates a "Reviewable Disposition" (as defined in the policies of the TSX Venture Exchange (the "TSX-V")) of more than 50% of Solvista's assets, business or undertaking. As such, the Agreement remains subject to (i) shareholder approval, which the Company proposes to obtain by way of written consents from holders of a majority of its shares, and (ii) regulatory approval by the TSX-V. Further updates will be announced on the status of the Agreement as appropriate.

About the Caramanta Project

The Caramanta Project is located at the centre of the Middle Cauca Belt, one of the most prolific gold districts in Colombia, with production dating back to pre-colonial times. It has also been the focus of intense exploration over the past five years with a number of new discoveries including La Colosa (Anglogold Ashanti), a porphyry-gold deposit with a JORC-compliant Inferred Resource of 24.15 Moz Au at 0.94 g/t Au. Directly south of the Project is Gran Colombia Gold's Marmato Project with NI 43-101-compliant Measured and Indicated Resources of 11.8 Moz Au at 0.9 g/t Au and 80 Moz Ag at 6.1 g/t Ag and Inferred Resources of 2.6 Moz Au at 1.02 g/t Au and 9 Moz Ag at 3.7 g/t Ag. To the north is Sunward Resources' Titiribí deposit where a NI 43-101-compliant Measured and Indicated Resource of 6.2 Moz AuEq at 0.50 g/t and Inferred Resource of 6.5 Moz AuEq at 0.53 g/t have been announced.

About Solvista

Solvista is a gold exploration company with two projects, Caramanta and Guadalupe. These projects cover approximately 45,000 hectares in the Antioquia province of Colombia, a region rich in historic gold mining tradition and where several new gold discoveries have recently been made. Solvista is well funded and has completed initial drill programs at both its projects, with the discovery of significant mineralization at both. Solvista's head office is located in Toronto, Canada with its Colombian headquarters located in Medellín. For further details on Solvista, its management team and its projects, please refer to Solvista's website (www.solvistagold.com).

Neither the TSX-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V)

accepts responsibility for the adequacy of this news release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

CAUTIONARY STATEMENT: This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward-looking information in this news release includes, but is not limited to, information relating to the status of the Agreement and shareholder and regulatory approvals thereof. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, inability to obtain shareholder and/or regulatory approval of the Agreement, Solvista's relationship with IAMGOLD, fluctuations in equity markets and commodity prices, and those risks set out in Solvista's public documents filed on SEDAR. Solvista believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, for example, that Solvista will obtain all necessary approvals for the Agreement and the Agreement will not be terminated. Nevertheless, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Solvista disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by applicable securities laws.

Contact

[Solvista Gold Corporation](#)

Miller O'Prey, PGeo, Chief Executive Officer
+1 647 694 0149
moprey@solvistagold.com

Solvista Gold Corp.
Don Christie, CPA, Chief Financial Officer
+1 416 504 4171
dchristie@solvistagold.com
www.solvistagold.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/165061--Solvista-Provides-Update-on-Letter-Agreement-With-IAMGOLD.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](#).