

Solvista Enters Into Definitive Option Agreement with IAMGOLD and Files Updated Technical Report on the Caramanta Project

17.03.2014 | [Marketwired](#)

TORONTO, ONTARIO -- (Marketwired - Mar 17, 2014) - Solvista Gold Corporation (TSX VENTURE:SVV)(OTCQX:SVVZF) ("Solvista" or the "Company") is pleased to announce that it has entered into a definitive option agreement (the "Option Agreement") with [IAMGold Corp.](#) ("IAMGOLD"), which replaces the letter agreement entered into between the parties (the "Letter Agreement") as previously announced on December 18, 2013. The Company previously provided an update on the status of the Letter Agreement in a press release dated January 24, 2014.

"We are pleased to have reached definitive terms governing our relationship with IAMGOLD, and are excited to work with them as they continue advancing the Project," stated Miller O'Prey, President and CEO of Solvista.

Under the terms of the Option Agreement, which are substantially similar to those in the Letter Agreement, IAMGOLD has agreed to complete a minimum of US\$2,500,000 in exploration expenditures and 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 (including the US\$2,500,000 firm commitment described above) 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 would enter into a joint venture to hold and advance the Project.

The key terms of the Option Agreement were approved by a majority of Solvista's shareholders, with holders of approximately 60% of Solvista's issued and outstanding common shares providing their approval in the form of written consents.

Updated Technical Report

The TSX Venture Exchange (the "TSX-V") required that the Company prepare and file an updated technical report in respect of the Project (the "Technical Report") in connection with the entering into of the Option Agreement.

The Technical Report, entitled "Technical Report on the Caramanta Project, Department of Antioquia, Republic of Colombia" and with an effective date of February 28, 2014, was authored by Miller O'Prey, President and CEO of the Company and a 'qualified person' for purposes of National Instrument 43-101 *Standards of Disclosure for Mineral Projects* ("NI 43-101"). Mr. O'Prey is not 'independent' of the Company based on NI 43-101 but holds no personal interest in the Project.

A copy of the Technical Report, which was prepared in compliance with NI 43-101, is available under the Company's SEDAR profile at www.sedar.com.

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 relates to, among other matters, IAMGOLD's interest in the Project under the Option Agreement. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, Solvista's relationship with IAMGOLD, fluctuations in equity markets and commodity prices, delays in the development of the Project, risks involved in the mineral exploration and development industry, and those other 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 the Option Agreement will not be terminated and IAMGOLD will exercise its option(s) thereunder. 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.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/168812--Solvista-Enters-Into-Definitive-Option-Agreement-with-IAMGOLD-and-Files-Updated-Technical-Report-on-the-Cara>

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