

Honey Badger Exploration Inc. Acquires 75% Interest in Prospective Polymetallic Property

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To Exhibit at 2014 PDAC Investors Conference-Booth 2350

TORONTO, Feb. 28, 2014 - [Honey Badger Exploration, Inc.](#) (TSX VENTURE:TUF) ("HBE" or the "Company") is pleased to announce that it has entered into a purchase and sale agreement with [Energizer Resources Inc.](#) (TSX:EGZ) (OTCQX:ENZR) ("Energizer") to acquire a 75% undivided right, title and interest in Energizer's "Sagar" property, a property with high polymetallic potential in Quebec's Labrador Trough region.

Key Attributes of the Sagar Property

The Sagar Property is comprised of a series of claims totaling 1,000 hectares in Nunavik, the arctic region of the Province of Québec, Canada. The Sagar Property occurs in the Romanet Horst, a northwest-trending 40 by 12-kilometre uplifted structural block of sediments that is juxtaposed against younger surrounding sediments and igneous rocks within the geologic belt known as the Labrador Trough.

Company President and COO, Quentin Yarie, P.Geo, states, "The Sagar Property is hosted in a crustal-scale transpressional structure at the margin of an Archean Craton. The Property includes zones of intense, specular hematite alteration and hosts polymetallic mineralization zones comprised of copper (up to 30.2%), gold (up to 223 g/t), cobalt (up to 0.83%) and light rare earth elements (La+Nd up to 0.2%). Although the property will require focused exploration work, its size and polymetallic potential makes it an attractive acquisition for Honey Badger."

Terms of the Agreement

In order to acquire a 75% interest in the Sagar Property, HBE must satisfy the following terms within the specified timelines outlined in the agreement:

- Within 15 days of the later of HBE completing a financing and obtaining required exchange approvals, HBE shall make a cash payment of \$1,500,000 and issue of 6,750,000 common shares, which represents 9.5% of HBE's current issued and outstanding common shares,
- Make a further cash payment of \$1,500,000, due within 18 months of the effective date of the agreement,
- Issue additional common shares to increase Energizer's aggregate equity interest in HBE to 15% of the issued and outstanding shares of HBE within 15 days of the requisite shareholder approval, with a proposal to issue up to an aggregate of a 19.5% equity interest being tabled at the next HBE annual general meeting of shareholders, expected to be held in June 2014. HBE would be required to maintain Energizer's aggregate 15% equity position for a period of 3 years from the effective date of the agreement,
- If shareholder approval is not obtained, then HBE will pay Energizer an additional sum of \$500,000 within 18 months of the effective date of the agreement in lieu of shares, and HBE will be required to maintain Energizer's 9.5% equity position for a period of 3 years from the effective date of the agreement, and
- HBE is provided with a future option to purchase the remaining 25% interest of the Sagar Property from Energizer. If exercised, HBE will pay Energizer the sum of \$1,000,000 and issue additional shares of its common stock to increase Energizer's aggregate interest to 19.5% of HBE issued and outstanding common stock within 15 days of requisite shareholder and regulatory approval. Energizer has been granted a first right of refusal to maintain its equity position by participating in any future private placements and will also retain a 2% net smelter royalty on the property, of which 1% of the NSR could be bought back by HBE for \$1,000,000. If the option is not exercised, then the Parties agree to enter into a joint venture agreement consistent with industry norms for such arrangements including a standard dilution clause. Energizer would then also be entitled to a free carried interest on its 25% participating interest until the delivery by HBE of a Bankable Feasibility Study or equivalent.

This agreement is subject to the approval of the Toronto Stock Exchange and the Toronto Venture Stock Exchange. All securities issued in connection with this transaction will be subject to the standard four months and one day hold period.

Honey Badger to Exhibit at 2014 PDAC - Booth 2350

The Company wishes to invite all current and potential investors to visit Booth 2350 and take the opportunity to discuss first-hand with senior management this latest acquisition and 2014 exploration plans on Sagar.

The PDAC is being held from Sunday, March 2 to Wednesday, March 5 at the Metro Toronto Convention Centre, South Building. Trade show times and details can be accessed at www.pdac.ca.

Radisson Property

HBE has terminated its option agreement with Eastmain and has no further interests, rights or obligations with respect to this property other than the standard procedure of providing Eastmain with a summary of all exploration work performed on the property as outlined in the option agreement.

Qualified Person

Quentin Yarie, P.Geo, is the qualified person in regard to the technical data contained within this news release and will be responsible for overseeing all aspects of the Company's exploration programs.

About Honey Badger Exploration Inc.

[Honey Badger Exploration](#) is a gold and base-metals exploration company headquartered in Toronto, Ontario, Canada with properties in Quebec and British Columbia. The Company's common shares trade on the TSX Venture Exchange under the symbol "TUF".

For more information, please visit our website at www.honeybadgerexp.com.

This News Release contains forward-looking statements. Forward-looking statements are statements that relate to future events. In some cases, you can identify forward-looking statements by terminology such as "may", "should", "expects", "plans", "anticipates", "believes", "estimates", "predicts", "potential" or "continue" or the negative of these terms or other comparable terminology. These statements are only predictions and involve known and unknown risks, uncertainties and other factors that may cause our or our industry's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. Cautionary Statement: Neither 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.

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