

# Chesapeake Assigns Metates Royalty to Silver Wheaton

08.08.2014 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Aug 8, 2014) - [Chesapeake Gold Corp.](#) ("Chesapeake") (**TSX VENTURE:CKG**) is pleased to announce that it has entered into an agreement (the "Agreement") whereby Chesapeake has assigned its interest in the 1.5% net smelter returns royalty (the "Royalty") on its Mexican Metates gold-silver property to Wheaton Precious Metals (Cayman) Co. ("Wheaton"), a subsidiary of [Silver Wheaton Corp.](#), in consideration for US\$9.0 million. The Royalty had previously been acquired by Chesapeake for US\$9.0 million from SANLUIS Corporation, a private Mexican company (see news release dated May 9, 2014).

As part of the Agreement, Chesapeake will have the right at any time for a period of five years to repurchase two-thirds of the Royalty (that being a 1% net smelter returns royalty) from Wheaton for US\$9.0 million with Wheaton continuing to hold a 0.5% Royalty interest. Also as part of the transaction, Chesapeake through its wholly-owned Mexican subsidiary, American Gold Metates, S. de R.C. de C.V. ("AGM") will hold a right of first refusal to purchase the Royalty in the event Wheaton elects to sell the Royalty to a third party, on the same terms and conditions as the third party offer. The Agreement also contains customary terms and conditions for a royalty transaction.

Chesapeake and AGM have also entered into a right of first refusal agreement with Wheaton whereby Chesapeake and AGM have granted Wheaton a right of first refusal on any future silver stream or royalty for which Chesapeake or AGM receives and accepts an offer to purchase, on the same terms and conditions as the third party offer.

P. Randy Reifel, President, commented, "The royalty financing with Wheaton further strengthens our cash position without dilution to our shareholders. The arrangement also provides Chesapeake with leverage and optionality in Metates future development as the project is advanced to the full feasibility stage and beyond."

Currently, Chesapeake is focused on completing an updated pre-feasibility study ("PFS") based on an initial 30,000 tpd ore throughput rate with one or more staged expansions to increase the rate up to 90,000 tpd and/or 120,000 tpd. Evaluations are well advanced to develop a mine plan that would incur a significantly lower initial capital cost and continue to realize the full economic benefit of mining the world class gold-silver reserve at Metates.

Recent investigations have identified several alternate process plant sites near existing infrastructure and limestone resources closer to the Metates mine site. Once the optimum site has been determined, geotechnical investigations, site layout and civil engineering related work will be undertaken in support of the PFS.

After the receipt of US\$9.0 million from Wheaton, Chesapeake will have a treasury position of \$33 million in cash and marketable securities.

For more information on Chesapeake and its Metates Project, please visit our website at [www.chesapeakegold.com](http://www.chesapeakegold.com).

## CHESAPEAKE GOLD CORP

P. Randy Reifel, President

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the*

*TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

## Contact

[Chesapeake Gold Corp.](#)  
Investor Relations  
604-731-1094  
[www.chesapeakegold.com](http://www.chesapeakegold.com)

---

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/179718--Chesapeake-Assigns-Metates-Royalty-to-Silver-Wheaton.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](#).