

Clear Mountain Resources Corp. Updates Osage Property Acquisition

08.08.2014 | [Marketwired](#)

VANCOUVER, Aug 8, 2014 - [Clear Mountain Resources Corp.](#) ("Clear Mountain" or the "Company") (TSX VENTURE:CY) announces that further to its news release of March 12, 2014 the transaction involving the acquisition of certain oil and gas assets in Osage County, Oklahoma (the "PERL Assets") from Performance Energy Resources, LLC ("PERL") will not occur. In addition, the Company did not make the additional payment on the Hominy Creek concession and as such will not be further pursuing that opportunity. The Company is currently reviewing several opportunities in a variety of jurisdictions.

About Clear Mountain

Clear Mountain Resources Corp. is a junior mineral resource exploration company with its head office in Vancouver, British Columbia, Canada. The Company's principal business is the identification, evaluation and acquisition of mineral, oil and gas properties, and the subsequent exploration and operation thereof.

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.

This news release contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected. All of the forward-looking statements made in this news release are qualified by these cautionary statements and those made in our Canadian continuous disclosure filings available on SEDAR at www.sedar.com. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required under applicable securities legislation.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/179721--Clear-Mountain-Resources-Corp.-Updates-Osage-Property-Acquisition.html>

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