

MGX Minerals Prepares Exploration Permit for Longworth Silica Property

17.12.2014 | [ACCESS Newswire](#)

VANCOUVER, BC / ACCESSWIRE / December 17, 2014 / [MGX Minerals Inc.](#) ("MGX" or the "Company") (CSE: XMG) is pleased to announce the Company has prepared and plans to file a Notice of Work with the B.C. Ministry of Energy and Mines to complete diamond core drilling at the Longworth Silica Property (the "Property").

A nine hole, 2,600 foot drill program will test high priority targets within the Snow Claim, where outcrop sampling has shown consistent high grade (~99%) silicon dioxide (SiO₂) over an area spanning approximately 400 meters in length and width (Assessment Report 14815). The purpose of the drill program will be to delineate an initial mining block for development of metallurgical grade silicon. The Company plans to submit Notice of Work notice before year end and commence drilling within 120 days.

The Company has also retained ALS Minerals of North Vancouver to conduct frac sand analyses. ALS will produce an initial wet and dry fraction analyses to determine initial suitability of the high-grade silica for natural gas exploration and development throughout the Province of British Columbia.

MGX can earn a 50% undivided interest in the Property by incurring \$100,000 in exploration expenditures, including eight drill holes, within 12 months and completing a National Instrument (N.I.) 43-101 compliant mineral resource estimate within 18 months (see press release dated November 20, 2014). The transaction remains subject to approval by the TSX Venture Exchange.

MGX retains Venture Liquidity Providers

Additionally, the Company has, subject to regulatory approval, retained Venture Liquidity Providers Inc. ("VLP") to initiate market-making services and provide assistance in maintaining an orderly trading market for the common shares of the Company.

Market-making service will be undertaken by VLP through a registered broker, W.D. Latimer Co. Ltd., in compliance with the applicable policies of the TSX Venture Exchange and other applicable laws.

For its services, the corporation has agreed to pay VLP \$5,000 per month for a period of 12 months. The agreement may be terminated at any time by the corporation or VLP. The corporation and VLP act at arm's length, and VLP has no present interest, directly or indirectly, in the corporation or its securities. The finances and the shares required for the market-making service are provided by W.D. Latimer. The fee paid by the company to VLP is for services only.

About MGX Minerals

[MGX Minerals](#) (CSE: XMG) is a diversified Canadian mining company engaged in the acquisition and development of industrial mineral deposits in western Canada that offer near-term production potential, minimal barriers to entry and low initial capital expenditures. For more information please visit the Company's website at www.mgxminerals.com.

For further information please contact:

Jared Lazerson, Chief Executive Officer
[MGX Minerals Inc.](#)
Telephone: 604.681.7735
Email: jared@mgxminerals.com

Forward-Looking Statements

This press release contains forward-looking information or forward-looking statements (collectively "forward-looking information") within the meaning of applicable securities laws. Forward-looking information is typically identified by words such as: "believe", "expect", "anticipate", "intend", "estimate", "postulate" and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking information provided by the Company is not a guarantee of future results or performance, and that actual results may differ materially from those in forward-looking information as a result of various factors. The reader is referred to the Company's public filings for a more complete discussion of such risk factors and their potential effects which may be accessed through the Company's profile on SEDAR at www.sedar.com.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/189565--MGX-Minerals-Prepares-Exploration-Permit-for-Longworth-Silica-Property.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](#).