

Abitibi Royalties Inc. "Royalty Search" & Financial Update

05.02.2016 | [Marketwired](#)

Additional 1% NSR Purchased on the Menderes Project Surrounding Eldorado Gold's Efemcukuru Mine

VAL-D'OR, QUÉBEC -- (Marketwired - Feb. 5, 2016) - Abitibi Royalties Inc. (TSX VENTURE:RZZ) ("Abitibi Royalties" or the "Company") is pleased to announce that it has entered into a binding Letter of Intent with [Frontline Gold Corp.](#) ("Frontline") to acquire an additional 1% net smelter royalty ("NSR") on its Menderes Gold Project, increasing the Company's NSR interest to 2%. The Menderes Gold Project surrounds [Eldorado Gold Corp.](#)'s Efemcukuru gold mine in Turkey on three sides (Fig. 1). This is the eleventh royalty purchased near an existing mine since the "Royalty Search" was launched on June 9th.

>Additional 1.0% NSR's Purchased on Menderes Gold Project (Fig. 1)

In exchange for the additional 1% NSR on the 6,194 hectare Menderes Gold Project, Abitibi Royalties has paid Frontline Cdn\$16,000. Abitibi Royalties will pay the cash consideration from its cash flow. The Company's NSR interest on the Menderes Gold Project now totals 2%.

Since launching the *Royalty Search* on June 9th, eleven royalties near existing mining operations have been acquired (pending TSX-Venture approval for the two royalties highlighted in the news release dated December 14th, 2015), which include royalties surrounding or near [Agnico Eagle](#) and Yamana's Canadian Malartic mine in Québec, Agnico Eagle's Lapa mine in Québec, Alamos Gold's Young-Davidson mine in Ontario, Eldorado's Efemcukuru mine in Turkey, Goldcorp's Red Lake mine in Ontario, Hudbay's 777 mine in Manitoba, Metanor Resources Bachelor mine in Québec and New Gold's Rainy River mine in Ontario. A list of these royalties can be found [here](#).

The Royalty Search (www.abitibiroyalties.com) is an easy to use website that allows mining companies and prospectors a quick way of accessing capital in this difficult commodities market.

Abitibi Royalties is offering to pay the annual claim fees/taxes related to:

- 1) Existing mineral properties or
- 2) Staking of new mineral properties.

In return for paying these fees, Abitibi Royalties would be granted a NSR on the property. To date, approximately 80 properties have been submitted through the website and 11 agreements have been finalized.

Update on Cash Flow

To date, the Company's total cash flow in 2016 has totaled approximately Cdn\$250,000.

Update on Share Repurchase Program

Since receiving approval to begin the Company's Normal Course Issuer Bid ("NCIB") on October 6th, 2015, Abitibi Royalties has repurchased approximately 43,000 Common Shares of the Company. The NCIB allows the Company to purchase up to 546,300 Common Shares (representing 5% of the Company's total issued and outstanding Common Shares as of September 21, 2015) over a period of twelve months. The NCIB will

expire no later than October 5, 2016.

Restricted Share Unit Grants

The Company has granted an aggregate of 72,500 restricted share units (the "RSUs") to certain directors, officers and consultants pursuant to the Abitibi Royalties 2015 Share Unit Plan (the "RSU Plan"). The RSU Plan was approved by shareholders at the annual general and special meeting held on June 25th, 2015 and the RSU Plan received final approval from the TSX Venture Exchange (the "TSX-V") on July 27th, 2015.

Each RSU entitles the holder thereof to receive one common share of the Company and will vest in accordance with the following schedule: (i) 1/4 of the RSUs vested on February 4th, 2016; and (ii) the remaining RSUs will vest equally in annual installments until the third anniversary of the date of grant.

Following the aforementioned grant of RSUs, Abitibi Royalties will have 824,269 RSUs remaining for issuance under the RSU Plan.

About Abitibi Royalties

Abitibi Royalties holds a 3% NSR on the Odyssey North discovery, Jeffrey Zone and the eastern portion of the Barnat Extension and a 2% NSR on portions of the Gouldie and Charlie zones all at the Canadian Malartic mine near Val-d'Or, Québec. In addition, the Company is building a portfolio of royalties on early stage properties near producing mines and it holds 100% title to the Luc Bourdon and Bourdon West Prospects in the Ring of Fire, Ontario. The Company owns 3,549,695 shares of Yamana Gold and 444,197 shares of Agnico Eagle Mines.

Golden Valley Mines and Rob McEwen hold approximately 51.3% and 8.7% interest in Abitibi Royalties, respectively.

Forward Looking Statements:

This news release contains certain statements that may be deemed "forward-looking statements". Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or realities may differ materially from those in forward looking statements. Forward looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by law, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

Neither the 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 news release.

Contact

[Abitibi Royalties Inc.](http://www.abitibiroyalties.com)

Ian J. Ball, President and CEO
416-346-4680
ian.ball@abitibiroyalties.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/221941--Abitibi-Royalties-Inc.-Royalty-Search-und-Financial-Update.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](#).