

# Gray Rock Resources Limited Acquires Mineral Properties in BC

30.09.2016 | [Marketwired](#)

VANCOUVER, Sept. 30, 2016 - [Gray Rock Resources Limited](#) (the "Company") (TSX VENTURE:GRK) is pleased to announce that it has entered into a binding letter agreement (the "Agreement") with DeCoors Mining Corp. ("DeCoors") to acquire the Surprise Lake Property, located near Atlin, British Columbia, consisting of 32 mineral claims, and covering an area of 5,144 hectares, more or less. The Agreement also includes six other early-stage mineral exploration properties comprising a further 55 mineral claims, all located in British Columbia. In consideration of the acquisitions, the Company will issue to DeCoors for the Surprise Lake Property 4.0 million common shares (the "Gray Rock Shares"), and reimburse DeCoors for its location and exploration costs on the Surprise Lake Property up to a maximum of \$30,000. The other properties will be acquired for only nominal consideration. In addition, DeCoors will retain a 1.5% NSR on each of the purchased properties, until the Company has paid \$2.0 million under the NSR of any property placed into commercial production. Each NSR will be subject to the Company's exclusive option to purchase all of any part of the NSR at any time at the rate of \$666,667 for every one-third of a NSR (i.e., 0.5% NSR), or \$2.0 million in the aggregate for the total NSR.

The Surprise Lake Property covers two documented mineral occurrences on file with the British Columbia Geological Survey (Surprise and Cabin Silver), and the recent discovery in July, 2016 of visible gold in bedrock along Otter Creek. The gold is hosted by quartz vein stockwork and variably pyritic pale green and graphitic phyllite wall rock, proximal to the northerly trending Otter Creek Fault. Studies of this bedrock are currently underway by the BC Geological Survey to determine the age, petrology and geochemical associations. The extent of this mineralization is the primary focus of the current property exploration.

"With the improved market conditions, we have set out to build a solid portfolio of well-located projects in British Columbia," said Gray Rock President and CEO David Wolfen. "The Surprise Lake Property represents an exceptional opportunity for the Company and Gray Rock will be able to pursue exploration with field crews already in place."

The Surprise Lake Property is partly underlain by the Atlin Ophiolitic Assemblage, which is composed of a sequence of mid Jurassic, relatively flat-lying, thrust slices of metabasalt and lesser ultramafic rocks. Placer gold deposits in the Atlin camp, situated in stream valleys occurring within erosional windows through the carbonatized, relatively flat lying thrust faults within the ophiolitic assemblage, are considered to be derived from auriferous quartz lodes originally hosted by the ophiolitic crustal rocks. Large parts of the Surprise Lake property are situated within the drainage basins of several prolific gold placer streams including Pine, Spruce and Otter Creeks.

The scientific technical disclosure relating to the Property in this news release has been reviewed and approved by Jean Pautler, P. Geo., a Qualified Person within the context of NI 43-101.

In addition to the consideration described above, DeCoors will have the right to nominate up to two (2) directors to the board of the Company; one at the closing of the Agreement and another at the next annual general meeting of the Company.

The Gray Rock Shares will be subject to a four month and one day hold period from the date of closing of the Agreement.

ON BEHALF OF THE BOARD

David Wolfen  
President & CEO

*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 release contains statements that are forward-looking statements and are subject to various risks and*

*uncertainties concerning the specific factors disclosed under the heading "Risk Factors" and elsewhere in the Company's periodic filings with Canadian securities regulators. Such information contained herein represents management's best judgment as of the date hereof based on information currently available. The Company does not assume the obligation to update any forward-looking statement.*

## Contact

[Gray Rock Resources Ltd.](#)  
David Wolfin, President & CEO  
(604) 682-3701  
[www.grayrockresources.com](http://www.grayrockresources.com)

---

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/244300--Gray-Rock-Resources-Limited-Acquires-Mineral-Properties-in-BC.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](#).