

Wealth Minerals Ltd. Signs Letter of Intent to Acquire the Laguna Verde Lithium Project in Chile

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Vancouver, December 19 2016: Wealth Minerals Ltd. (the "Company" or "Wealth") (TSXV: WML; OTCQB: WMLLF; SSE: WMLCL; Frankfurt: EJZ), announces that its wholly-owned Chilean subsidiary ("Wealth Chile") has entered into a letter of intent dated December 12, 2016 with arm's length vendors (the "Vendors"), whereby it has been given the exclusive right and option (the "Option") to acquire a 100% royalty-free interest in the mining concessions (the "Concessions") referred to as the Laguna Verde project ("Laguna Verde" or the "Project"). The Project comprises 23 Concessions for a total of 2,438 hectares and is located in Region III, northern Chile, 193 km east of the regional capital city of Copiapo, adjacent to Highway 60 and 15 km west of the border with Argentina (Figure 1).

Historical Inferred Resource

Previous operators have conducted exploration and sampling programs on the Project, including, sampling programs conducted in 2009 and 2010, which were used as the basis for a technical report dated May 5, 2010 prepared by John Hiner, Licensed Geologist and Registered Member of SME, for Pan American Lithium Corp. under National Instrument 43-101 ("NI 43-101"). The 2010 technical report includes disclosure of an inferred resource of 512,960 tonnes of lithium carbonate equivalent and 4,223,123 tonnes of potassium chloride equivalent (the "Historical Inferred Resource").

The Historical Inferred Resource is considered relevant because it was completed using standards consistent with current CIM guidelines as such relate to lithium brine resource estimation. In order to verify the Historical Inferred Resource, the Company has retained the author of the 2010 technical report to conduct a site visit to the Project in the first quarter of 2017 and thereafter to prepare a technical report under NI 43-101 addressed to the Company. The Company cautions that the Historical Inferred Resource is historical in nature and the Company is not treating such resources as a current mineral resource under NI 43-101. Investors are further cautioned that a qualified person has not yet completed sufficient work to be able to verify the Historical Inferred Resource as a current mineral resource, and therefore it should not be relied upon.

<https://tnw-c.thenewswire.com/data/tnw/clients/img/c90fa55f322b3ea8025adf564040d729.png>
Figure 1: Laguna Verde Project Area (Blue Outline; 2,438 hectares).

Laguna Verde Details

Lithium brines, such as those produced from the Salar de Atacama, located in Region II of Antofagasta, northern Chile and in respect of which the Company currently has the exclusive right and option to acquire a 100% royalty-free interest in 144 exploration concessions thereon (see news release of November 23, 2016), generally occur in surface and sub-surface brines as well as in deeper brine aquifers. At Laguna Verde (translates to 'Green Lake') the principle target is the lake itself and the lake brines contain highly elevated lithium and potassium. Laguna Verde is in a similar geological setting to other lithium-bearing salars in Chile in that it is in a closed basin, surrounded by volcanic cones. The difference is that inflow of lithium-enriched brine is sufficient to maintain standing water. The lake is fed by active hot springs that appear to be the primary source of lithium, potassium and other metallic salts. Water depths vary from 0.5m to more than 60m, with an average depth of 33m calculated from bathymetric measurements.

The majority of sampling was undertaken in 2010 when detailed brine lake samples were collected from surface and from various depths on a pre-established grid of 500m or less (Figure 2). Surface water samples were collected using standard techniques whereas water samples taken at depth were collected using a Van Dorn Vertical Water Sampling Bottle allowing collection of undisturbed water samples from specific depths. A total of 78 samples were collected. The deepest sample was collected at 15m and extrapolation of resources was limited to 33m depth. Density of lake brines was found to be constant from surface to depth. The sample chemistry was also found to be consistent with a single data population and a standard deviation of only 6%. Average grades of 213 mg/l for lithium and 4,881 mg/l were used in calculation of the volumetric Historical

Inferred Resource.

<https://tnw-c.thenewswire.com/data/tnw/clients/img/7b2a1961f8a1220a7c3b820953157d91.png>
Figure 2: Map of brine sampling locations on Laguna Verde.

Commercial Terms

Subject to satisfactory completion of due diligence by the Company, Wealth Chile and the Vendors will enter into and execute a formal property option agreement (the "Option Agreement") whereby the Vendor will grant (the "Option Grant") to Wealth Chile the exclusive right and option to acquire one hundred (100%) percent legal and beneficial interest in and to the Concessions, free and clear of all liens charges and encumbrances in consideration of the payment of an aggregate of USD 5,000,000 and the delivery of an aggregate of 7,000,000 common shares of Wealth, to be paid and delivered as follows:

| Date | Cash | Wealth Common Shares |
|-----------|---------------|----------------------|
| Signing | USD 700,000 | 1,000,000 shares |
| 12 months | USD 1,000,000 | 1,000,000 shares |
| 24 months | USD 1,000,000 | 1,000,000 shares |
| 36 months | USD 1,000,000 | 2,000,000 shares |
| 48 months | USD 1,300,000 | 2,000,000 shares |
| Total | USD 5,000,000 | 7,000,000 shares |

During the Option period, Wealth Chile will be responsible for maintaining the Concessions in good standing, and paying all fees and assessments, and taking such other steps, required in order to do so. There will be no other work commitments, and any work carried out on the Concessions will be at the sole discretion of Wealth Chile. Finder's fees in an amount equal to up to 5% of the aggregate value of the earn-in consideration for the Option to be paid and delivered by Wealth Chile are payable in connection with the Option Grant, which fees are payable in common shares of Wealth.

All Wealth common shares issued in connection with the Option will be subject to a hold period in Canada of 4 months and one day from the date of issuance.

Qualified Person

John Hiner, Licensed Geologist and Registered Member of SME, a qualified person as defined by NI 43-101, has reviewed the scientific and technical information that forms the basis for this news release and has approved the disclosure herein. Mr. Hiner is independent of the Company.

Private Placement

Wealth also announces that it has arranged a non-brokered private placement (the "Placement") of up to 909,090 common shares of the Company at a price of \$1.10 per share for gross proceeds of up to \$1,000,000. All shares issued in the Placement will have a hold period in Canada of four months and one day from the closing of the Placement. Cash finder's fees are payable on a portion of the Placement.

The net proceeds from the Placement are intended to be used to fund the Laguna Verde payments and for general and administrative expenses and working capital.

Completion of the Option Grant and the Placement and the payment of finder's fees in connection therewith are subject to the acceptance for filing thereof by the TSX Venture Exchange (the "TSX-V").

This news release does not constitute an offer of sale of any of the foregoing securities in the United States. None of the foregoing securities have been and will not be registered under the U.S. Securities Act of 1933, as amended (the "1933 Act") or any applicable state securities laws and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) or persons in the United States absent registration or an applicable exemption from such registration requirements. This news release does not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the foregoing securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Option Grant

Pursuant to the Company's 2004 Incentive Stock Option Plan, the Company has granted incentive stock

options to directors, officers, employees and consultants of the Company and its affiliates to purchase up to an aggregate of 1.5 million common shares in the capital stock of the Company. The options are exercisable on or before December 19, 2018 at a price of \$1.12 per share.

About Wealth Minerals Ltd.

Wealth is a mineral resource company with interests in Canada, Mexico, Peru and Chile. The Company's main focus is the acquisition of lithium projects in South America. To date, the Company has positioned itself to develop the Aguas Calientes Norte, Pujsa and Quisquiro Salars in Chile (the Trinity Project), as well as to work alongside existing producers in the prolific Atacama Salar. The Company continues to aggressively pursue new acquisitions in the region. Lithium market dynamics and a rapidly increasing metal price are the result of profound structural issues with the industry meeting anticipated future demand. Wealth is positioning itself to be a major beneficiary of this future mismatch of supply and demand. The Company also maintains and continues to evaluate a portfolio of precious and base metal exploration-stage projects.

For further details on the Company readers are referred to the Company's website (www.wealthminerals.com) and its Canadian regulatory filings on SEDAR at www.sedar.com.

On Behalf of the Board of Directors of WEALTH MINERALS LTD.

"Hendrik van Alphen"
Hendrik van Alphen, Chief Executive Officer

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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 news release.

Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and U.S. securities legislation, including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the anticipated content, commencement, timing and cost of exploration programs in respect of the Project and otherwise, anticipated exploration program results from exploration activities, the Company's expectation that it will be able to enter into agreements to acquire interests in additional mineral properties, the successful negotiation and execution of a definitive Option Agreement for the Project, the discovery and delineation of mineral deposits/resources/reserves on the Project, the closing and amount of the Placement, and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are 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 statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward-looking statements as a result of various factors, including, issues raised during the Company's due diligence on the Project, operating and technical difficulties in connection with mineral exploration and development activities, actual results of exploration activities, the estimation or realization of mineral reserves and mineral resources, the timing and amount of estimated future production, the costs of production, capital expenditures, the costs and timing of the development of new deposits, requirements for additional capital, future prices of lithium and precious metals, changes in general economic conditions, changes in the financial markets and in the demand and market price for commodities, lack of investor interest in the Placement, accidents, labour disputes and other risks of the mining industry, delays in obtaining governmental approvals, permits or financing or in the completion of development or construction activities, changes in laws, regulations and policies affecting mining operations, title disputes, the inability of

the Company to obtain any necessary permits, consents or authorizations required, including TSX-V acceptance, for the Property acquisition, the Placement and other planned activities, the timing and possible outcome of any pending litigation, environmental issues and liabilities, and risks related to joint venture operations, and other risks and uncertainties disclosed in the Company's latest interim Management Discussion and Analysis and filed with certain securities commissions in Canada. All of the Company's Canadian public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials, including the technical reports filed with respect to the Company's mineral properties.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this news release or incorporated by reference herein, except as otherwise required by law.

Cautionary Note to U.S. Investors

This news release includes mineral reserves and mineral resources classification terms that comply with reporting standards in Canada and the mineral reserves and the mineral resources estimates are made in accordance with NI 43-101. NI 43-101 is a rule developed by the Canadian Securities Administrators that establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects. These standards differ significantly from the requirements of the United States Securities Exchange Commission (the "SEC") set out in SEC Industry Guide 7. Consequently, mineral reserves and mineral resources information included in this news release is not comparable to similar information that would generally be disclosed by domestic U.S. reporting companies subject to the reporting and disclosure requirements of the SEC. Under SEC standards, mineralization may not be classified as a "reserve" unless the determination has been made that the mineralization could be economically produced or extracted at the time the reserve determination is made. In addition, the SEC's disclosure standards normally do not permit the inclusion of information concerning "measured mineral resources", "indicated mineral resources" or "inferred mineral resources" or other descriptions of the amount of mineralization in mineral deposits that do not constitute "reserves" by U.S. standards in documents filed with the SEC. U.S. investors should understand that "inferred mineral resources" have a great amount of uncertainty as to their existence and great uncertainty as to their economic and legal feasibility. Moreover, the requirements of NI 43-101 for identification of "reserves" are also not the same as those of the SEC, and reserves reported by us in compliance with NI 43-101 may not qualify as "reserves" under SEC standards. Accordingly, information concerning mineral deposits set forth herein may not be comparable with information made public by companies that report in accordance with U.S. standards.

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