

# Victory Ventures Inc. to Acquire the Kittson Cobalt Property

23.01.2017 | [Newsfile](#)

Vancouver, January 23, 2017 - [Victory Ventures Inc.](#) (TSXV: VVN) ("Victory" or the "Company") has entered into an option agreement to acquire a 100%- interest in the Kittson Cobalt Property, located in the Kittson and Coleman Townships of the Larder Lake Mining Division, in Northeastern Ontario. The Kittson property is comprised of 5 unpatented mining claims totaling 68 units having a combined area of approximately 1,090 hectares, located approximately 8 km northwest of the town of Latchford and 120 km by road north of North Bay.

The Kittson Cobalt Property is located within the prolific Cobalt mining camp, which has produced over 420 million ounces of silver. The Property includes two former mines, the Shakt Davies and Cobalt Kittson. These two mines saw limited production and differed from the typical Cobalt camp in that they possessed low silver grades, but were enriched in cobalt and gold.

The Cobalt-Kittson mine operated from 1927 - 1930, and production records are scarce, however records from the 598-foot level show this level produced 600 hundred pounds of smaltite (a cobalt bearing mineral), and gold assays of up to 6.9 g/t were reported.

The Shakt Davies mine saw intermittent development from 1906 - 1964, with the bulk of the underground working completed between 1924 - 1926. No production records remain, however historic reports indicate values of 1.5% cobalt over 1.37 meters and select grab samples returning up to 4% cobalt and 93.3 g/t gold. More recent sampling (1987) of the mine waste pile by the Ontario Geological Survey personnel returned 0.25% cobalt, 0.75 % nickel, 0.05% copper and 3.4 g/t gold.

Victory can earn a 100% interest in the Property under the terms of the Option Agreement for an aggregate purchase price of \$1,155,000 payable by a combination of common shares and cash, of which \$1,125,000 of the purchase price will be satisfied by the issuance of 25,000,000 common shares at a deemed price of \$0.045 per common share and \$30,000, cash payable within 12 months following the execution of the Option Agreement. The Property is subject to an underlying 2% Net Smelter Returns (NSR) royalty, of which 1.5% may be purchased by the Company for \$1-million. This transaction is subject to TSX Venture Exchange approval.

The technical content of this news release has been reviewed and approved by James Place, P. Geo., a director of the Company, and a qualified person as defined by National Instrument 43-101.

On behalf of the Board of Directors:

"Jeffrey Cocks"  
Jeffrey Cocks, President

## For more information please contact:

Howard Milne V.P. Business Development  
Tel: (604) 377-8994  
Email: [hdmcap@shaw.ca](mailto:hdmcap@shaw.ca)  
Website: [www.victoryventures.ca](http://www.victoryventures.ca)

[Victory Ventures Inc.](#) is a Canadian-based junior mining exploration company focused on the procurement, exploration and development of resource properties in North and South America. The Company's shares are listed and posted for trading on the TSX Venture Exchange under the symbol "VVN" and on the Frankfurt Exchange under the symbol "VV0".

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the*

*TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

**NOT FOR DISSEMINATION IN THE UNITED STATES**

---

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/254114--Victory-Ventures-Inc.-to-Acquire-the-Kittson-Cobalt-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](#).