

# Ely Gold & Minerals Inc. Sells Bald Peak Project to Radius Gold

06.03.2017 | [Newsfile](#)

Vancouver, March 6, 2017 - [Ely Gold & Minerals Inc.](#) (TSXV: ELY) (OTC Pink: ELYGF) ("Ely Gold" or the "Company") is pleased to announce that it has entered into a definitive sale agreement with [Radius Gold Inc.](#) (TSXV: RDU) ("Radius"), through their wholly owned U.S subsidiary, whereby Radius has acquired a 100% interest in the Bald Peak Project, located in Mineral County, Nevada. (the "Transaction") The total Transaction amount is US\$35,115. The effective date of the Transaction was February 17, 2017 (the "Closing").

The Bald Peak Project consists of 38 unpatented lode claims and one mineral prospecting permit in Mono County, California (the "Property"). Bald Peak Mountain is a rhyolite dome complex located 7 km WNW of the historic Aurora Gold mine. The high-level gold bearing veins/stock-works and sinters discovered on the Property occur in a rhyolitic sedimentary unit intermittently exposed beneath more recent volcanic flows along a NE-trending depression, potentially a graben structure.

## The Transaction

Pursuant to the terms of the Transaction, Ely Gold through its wholly owned subsidiary, Nevada Select Royalty, Inc. ("Nevada Select") has granted to Radius the Company's 100% interest in and to the Property by making a single payment of US\$35,115. Nevada Select will retain a total 3% net smelter returns royalty on 33 claims and claims within a 2-mile area of interest. Nevada Select will retain a 1% net smelter royalty on five of the unpatented claims that are subject to a 2% royalty to a third party. There are no work commitments or additional expenditures required other than Radius' obligation to maintain the claim maintenance fees and pay Nevada Select an annual advance royalty payment of US\$25,000.

Trey Wasser, President and CEO of Ely Gold commented on the Transaction, "We are very pleased to add another cash-flowing royalty to the Nevada Select portfolio. Radius has tremendous experience exploring for bonanza epithermal gold-silver veins similar to those seen within the Aurora gold district. The team at Radius are proven asset builders and we are pleased to have concluded the Transaction while retaining a significant royalty interest."

Stephen Kenwood, P. Geo, is director of the Company and a Qualified Person as defined by NI 43-101. Mr. Kenwood has reviewed and approved the technical information in this press release.

## About Ely Gold

Ely Gold is focused on developing recurring cash flow streams through the acquisition, consolidation, enhancement, and resale of highly prospective, un-encumbered North American precious metals properties. Ely's property development efforts maximize each property's potential for acquisition, while reserving significant royalty interests. Additional information about Ely Gold is available at the Company's website, at [www.elygoldinc.com](http://www.elygoldinc.com)

On Behalf of the Board of Directors

Signed "Trey Wasser"  
Trey Wasser, President & CEO

## For further information, please contact:

[Ely Gold & Minerals Inc.](#)  
Trey Wasser, President & CEO  
[trey@elygoldinc.com](mailto:trey@elygoldinc.com)  
972-803-3087

ir@elygoldinc.com  
604-488-1104

*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 news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.*

---

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/258789--Ely-Gold-und-Minerals-Inc.-Sells-Bald-Peak-Project-to-Radius-Gold.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](#).