

Wabi Announces Letter of Intent to Acquire Nevada Gold Asset

29.09.2017 | [Newsfile](#)

Burlington, September 29, 2017 - [Wabi Exploration Inc.](#) (CSE: WAB) announces that it has signed a non-binding letter of intent ("LOI") to acquire all outstanding securities of Buena Vista Gold Inc. (BVG") (the "Acquisition").

BVG is an Ontario company which through a wholly-owned subsidiary owns certain prospective gold assets on the Getchell Trend in Humboldt and Pershing Counties in north Nevada proximate to Winnemucca, including the "Hot Springs Peak Property". Winnemucca is 35 kilometres southwest from the past-producing Getchell Gold Mine. Management believes that BVG's assets are highly prospective for gold. Hot Springs Peak consists of 104 unpatented mining claims controlled via staking and 4 claims controlled by a claim owner agreement for a total of 108 claims.

The closing of the Acquisition is subject to regulatory, shareholder, and director approval; to the successful completion of due diligence by Wabi and by BVG of each other; to the execution of a formal Acquisition agreement by October 19, 2017; to the delivery by BVG of an acceptable NI43-101 technical report on the Hot Springs Peak Property; to BVG successfully closing on at least USD\$500,000 (USD five hundred thousand dollars) of financing (the "Financing"); and, to the conditions normal for a transaction of this nature.

The LOI contains representations, warranties and confidentiality obligations common for a transaction of this nature.

In consideration of Wabi signing the LOI, BVG shall immediately make a non-refundable payment to Wabi in the amount of CDN\$25,000 (twenty-five thousand dollars). Wabi management expects to receive such payment during the first week of October 2017.

The LOI contemplates that on the closing of the Acquisition:

1. Wabi shall have taken such steps as necessary to consolidate its capital structure on a 1-new-for-6-old basis, resulting in Wabi having no more than 4,000,000 (four million) common shares outstanding, with all outstanding warrants and options consolidated accordingly;
2. BVG shall have taken such steps as necessary to consolidate its capital structure on a 1-new-for-4-old basis, resulting in BVG having no more than 18,000,000 (eighteen million) common shares outstanding, with all outstanding warrants and options consolidated accordingly;
3. The Financing will have been effected at an effective post-consolidation price of at least CDN\$0.28 (twenty-eight cents) per BVG share (the "Financing's Effective Price");
4. No BVG or Wabi warrant or option shall be exercisable at less than the Financing's Effective Price, and all outstanding warrants or options of Wabi and of BVG shall be repriced to no less than the Financing's Effective Price;
5. The NI43-101 technical report on the Hot Springs Property shall be in a form and with substance acceptable to Wabi, including a detailed proposed work program, and shall be delivered to Wabi at BVG's expense in sufficient time to allow its geologic and legal professionals to complete a due diligence review;
6. Wabi shall have taken such steps as are necessary to change its name to "Getchell Gold Corp." or such other name as the Wabi directors may consider appropriate in the circumstances;

7. The three mining claims owned by Wabi in British Columbia and the Net Smelter Returns Royalty it holds on third party claims in Ontario shall be sold to a third party in full satisfaction of outstanding debt owed to that third party by Wabi in the amount of approximately \$140,000 (one hundred forty thousand dollars); and
8. Until the first shareholding meeting post-Closing, Wabi shall have the right to nominate two persons to the post-Closing board of directors and BVG shall have the right to nominate three persons to such board, and the board shall consist of five persons.

Hot Springs Peak appears to be located between two major rift trends defined by magnetic mapping. These northwest trends are inter-connecting by suture zones (deep crustal breaks) oriented North-South, West-Northwest and Northeast across the intermediate ground between the two major rift trends. The surface alteration, mineralization, structural intersection, target size and rock types indicate to Wabi management the potential for a "Carlin-Style" sedimentary hosted deposit; however, until the NI43-101 technical report is delivered to Wabi or until Wabi has completed a more detailed due diligence review, Wabi cannot formally comment on the merits of the mining assets owned by BVG's subsidiary. Wabi has arranged to conduct a due diligence site visit in Nevada during the next two weeks to accelerate that process, and management intends to provide further details following such site visit.

There are risks associated with the process leading to the Acquisition, including but not limited to currency exchange risk, exploration risk, title risk, Corporate Social Responsibility risk, the costs of attempting but failing to close the Acquisition, environmental risk, regulatory risk, an inability of BVG to raise the Financing, and other risks common to such a process. Each shareholder is encouraged to seek advice from a qualified professional of such shareholder's own choosing.

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