

Quadro Announces Approval of Option to Acquire Staghorn Property, Shares for Debt, and Qualifies for Graduation to Tier 2 of the TSX Venture Exchange

13.10.2017 | [Newsfile](#)

Vancouver, October 12, 2017 - Further to its August 21, 2017 news release, [Quadro Resources Ltd.](#) ("Quadro" or the "Company") (TSXV: QRO.H) is pleased to announce that the TSX Venture Exchange has accepted for filing the option agreement (the "Option Agreement") with [Metals Creek Resources Corp.](#) (TSXV: MEK) ("Metals Creek") and [Benton Resources Inc.](#) (TSXV: BEX) ("Benton") (see Quadro's news release dated June 6, 2017) whereby Quadro will be provided with an option to acquire a 100% interest in Metals Creek's and Benton's Staghorn property, located in Newfoundland, and all rights to their newly optioned Rose Gold property (the Rose Gold property is contiguous with the northern border of the Staghorn property, and is further described in Metals Creek's press release of April 12, 2017) (collectively the "Option"). Under the terms of the Option Agreement Quadro will be issuing 4,000,000 common shares to each of Benton and Metals Creek. Quadro has assumed all of Metals Creek's and Benton's obligations under the Rose Gold property option, and will be issuing 450,000 common shares to Shawn Rose.

The Option Agreement will be subject to a royalty to be granted in favor of Metals Creek and Benton (the "Metals Creek/Benton Royalty"), as well as existing royalties held by Ed Northcott and Gilbert Lushman (the "Northcott/Lushman Royalty"), and by Shawn Rose (the "Rose Royalty"), all as outlined below.

- The Metals Creek/Benton Royalty represents a 3km area of interest that is subject to a 3% NSR in favour of Metals Creek/Benton, 2% of which can be purchased at any time for \$2 million;
- The Northcott/Lushman Royalty represents a 3km area of interest that is subject to: (i) a 2% NSR in favour of Ed Northcott and Gilbert Lushman, 1% of which can be purchased at any time for \$1 million; and (ii) a 1% NSR in favour of Metals Creek/Benton; and
- The Rose Royalty the together with a 1km area of interest is subject to: (i) a 2% NSR in favour of Shawn Rose, 1% of which can be purchased at any time for \$1 million; and (ii) a 1% NSR in favour of Metals Creek/Benton.

Barry Coughlan, President and CEO of Quadro "Management believes that the Staghorn and Rose Gold projects are among the most prospective properties in the region with excellent geology, multiple new gold zones and large land holdings in a very active area where other explorers such as [Marathon Gold Corp.](#), [Antler Gold Inc.](#) and [Torq Resources Inc.](#) have completed extensive exploration efforts with tremendous early success".

Quadro further announces that it has settled \$206,550 in debt at \$0.10 per share and will be issuing 2,065,500 common shares to TBC Consultants Ltd., a creditor of the Company.

Quadro has been advised by the TSX Venture Exchange (the "Exchange") that by completing the above-noted transactions, and closing the \$1.4 million private placement financing (see the Company's news release dated October 5, 2017), the Company qualifies for graduation from NEX to Tier 2 of the Exchange as a Mining Issuer.

Closing of the proposed transactions is subject to the TSXV acceptance of a filing required to be made in respect of the Option, the Consolidation, the Debt Settlement and all other necessary regulatory approvals and acceptances, as well as the other conditions precedent.

ON BEHALF OF THE BOARD OF DIRECTORS

T. Barry Coughlan, CEO

For further information, please contact:

T. Barry Coughlan
Telephone: 604.644-9561

"Neither the 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." The information contained herein contains "forward-looking statements" within the meaning of applicable securities legislation. Forward-looking statements relate to information that is based on assumptions of management, forecasts of future results, and estimates of amounts not yet determinable. Any statements that express predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance are not statements of historical fact and may be "forward-looking statements." Forward-looking statements are subject to a variety of risks and uncertainties that could cause actual events or results to differ from those reflected in the forward-looking statements. Investors are cautioned against attributing undue certainty to forward-looking statements. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances. Actual events or results could differ materially from the Company's expectations or projections."

For more information on the Company, interested parties should review the Company's filings that are available at www.sedar.com.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/279234--Quadro-Announces-Approval-of-Option-to-Acquire-Staghorn-Property-Shares-for-Debt-and-Qualifies-for-Graduation>

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](#).