

Nevada Sunrise Monetizes Clayton Northeast Lithium Project Via Sale to Pure Energy Minerals

08.11.2017 | [CNW](#)

TSXV: NEV

VANCOUVER, Nov. 8, 2017 /CNW/ - [Nevada Sunrise Gold Corp.](#) ("Nevada Sunrise" or the "Company") (TSXV: NEV) announced today that the Company and its exploration partner [Advantage Lithium Corp.](#) ("Advantage Lithium") (together, the "Vendors") have signed an asset purchase agreement (the "Agreement") to effect the sale of the Clayton Northeast project ("Clayton NE") to [Pure Energy Minerals Ltd.](#) of Vancouver, B.C., Canada (TSXV: PE) ("Pure Energy"). Clayton NE is located adjacent to the Silver Peak lithium brine mine in Esmeralda County, Nevada, the only producing lithium mine in North America.

The purchase price for Clayton NE is 7.0 million common shares of Pure Energy (the "PE Shares"). The PE Shares will be issued to the Vendors by Pure Energy on closing of the transaction (the "Closing"), which is expected to occur on or before November 30, 2017. Prior to Closing, Advantage Lithium intends to fully exercise its option to earn a 70% participating interest in Clayton NE. At Closing, Nevada Sunrise will receive 2,100,000 PE shares, representing its 30% interest in Clayton NE, and Advantage Lithium will receive 4,900,000 PE shares.

"The sale of Clayton NE to Pure Energy represents the culmination of a successful exploration program in Nevada's most prolific lithium district," said Warren Stanyer, President and CEO of Nevada Sunrise. "The Clayton NE claims are a complement to Pure Energy's current lithium brine project and we are pleased to participate as their shareholder during future development in the area."

The Vendors have agreed to voluntary restrictions on the trading of the PE Shares for a period of 27 months, with partial quarterly releases commencing after 18 months. In addition, the Vendors have agreed that for a period of 24 months following Closing, they will vote their respective PE Shares at meetings of shareholders of Pure Energy in favour of all matters proposed by Pure Energy's management.

Closing is subject to normal conditions precedent for a transaction of this nature including receipt by Pure Energy of acceptance of the transaction by the TSX Venture Exchange.

About Clayton NE

Clayton NE (including the Triton claims acquired in May 2017) consists of 74 unpatented claims totaling approximately 1,460 acres (590 hectares) located in the Clayton Valley basin of Esmeralda County, Nevada, and is contiguous to the eastern boundary of Albemarle's Silver Peak property, North America's only lithium producer. Several of Albemarle's lithium brine production wells are situated adjacent to the Clayton NE western claim boundary. A successful 6-hole drilling program carried out by Nevada Sunrise and Advantage Lithium during late 2016 and early 2017 encountered significant lithium-bearing brines in classic Clayton Valley strata (see Nevada Sunrise news release dated April 3, 2017).

About Nevada Sunrise

Nevada Sunrise is a junior mineral exploration company with a strong technical team based in Vancouver, BC, Canada, that holds interests in nine gold and lithium mineral exploration projects in the State of Nevada, USA.

Nevada Sunrise began acquisitions of Nevada lithium properties in September 2015, which includes options to earn 100% interests in the Neptune project (Resolve Ventures, TSXV: RSV owns a 25% interest in Neptune), the Clayton Northeast and Triton projects, and a 100% interest in the Aquarius project, all located in the Clayton Valley area. The Company also holds options to earn 100% interests in the Jackson Wash and Atlantis lithium projects, and holds a 50% interest in the Gemini lithium project, each located in playas proximal to the Clayton Valley. In 2016 and 2017, Nevada Sunrise optioned six of its Nevada lithium projects to Advantage Lithium, who owns a 70% participating interest solely in the Clayton Northeast and Triton projects. The Company's Atlantis project is currently under option to [American Lithium Corp.](#) (TSXV: LI).

The Company's two key gold assets include a 100% interest in the Golden Arrow project near Tonopah, currently the subject of an option earn-in transaction with [Emgold Mining Corp.](#) (TSXV: EMR) and a 21%

interest in a joint venture with Liberty Gold Inc. (TSX: LGD, formerly Pilot Gold Inc.) at Kinsley Mountain near Wendover, with each of the properties subject to certain production royalties.

For further information on other Nevada lithium projects operated by the Company (Aquarius, Neptune, Jackson Wash and Gemini), including location maps, please visit the Nevada Sunrise website at: "Projects – Nevada Lithium": <http://www.nevadasunrise.ca/projects/nevadalithium/>

National Instrument 43-101 compliant technical reports for the Neptune and Jackson Wash projects can be accessed on the Nevada Sunrise website at "Investors – Downloads":

http://www.nevadasunrise.ca/wp-content/uploads/2015/09/Neptune-NI_43-101.pdf

http://www.nevadasunrise.ca/wp-content/uploads/2017/04/Jackson-Wash-Lithium-Project-Technical-Report_July-2016.pdf

FORWARD LOOKING STATEMENTS

All statements in this release, other than statements of historical fact, are "forward-looking information" with respect to [Nevada Sunrise Gold Corp.](#) ("Nevada Sunrise") within the meaning of applicable Canadian securities laws, including statements that address future mineral production, reserve potential, exploration drilling, the future price of lithium, potential quantity and/or grade of minerals, potential size of a mineralized zone, potential expansion of mineralization, the timing and results of future resource estimates, or other study, proposed exploration and development of our exploration properties and the estimation of mineral resources. Forward-looking information is often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "project", "predict", "potential", "targeting", "intends", "believe", "potential", and similar expressions, or describes a "goal", or variation of such words and phrases or state that certain actions, events or results "may", "should", "could", "would", "might" or "will" be taken, occur or be achieved. These statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievement of Nevada Sunrise to differ materially from those anticipated in such forward-looking information.

Such factors include, among others, risks related to the proposed transaction with Pure Energy, and to the interpretation and actual results of any historical exploration at the Clayton NE, Triton, Neptune, Jackson Wash, Aquarius and Gemini properties,, reliance on technical information provided by third parties on any of our exploration properties, including access to historical information on the Clayton NE, Triton, Neptune, Jackson Wash, Aquarius and Gemini properties, current exploration and development activities; changes in project parameters as plans continue to be refined; current economic conditions; future prices of commodities; possible variations in grade or recovery rates; failure of equipment or processes to operate as anticipated; the failure of contracted parties to perform; labor disputes and other risks of the mining industry; delays in obtaining governmental approvals, financing or in the completion of exploration, as well as those factors discussed in the section entitled "Risk Factors" in the Company's Management Discussion and Analysis for the Nine Months ended June 30, 2017, which is available under Company's SEDAR profile at www.sedar.com.

Although Nevada Sunrise has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Nevada Sunrise disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise. Accordingly, readers should not place undue reliance on forward-looking information.

Forward-looking statements are made as of the date hereof and accordingly are subject to change after such date. Except as otherwise indicated by Nevada Sunrise, these statements do not reflect the potential impact of any non-recurring or other special items or of any dispositions, monetizations, mergers, acquisitions, other business combinations or other transactions that may be announced or that may occur after the date hereof. Forward-looking statements are provided for the purpose of providing information about management's current expectations and plans and allowing investors and others to get a better understanding of our operating environment. Nevada Sunrise does not undertake to update any forward-looking statements that are included in this document, except in accordance with applicable securities laws.

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

TSX Venture Exchange) accepts responsibility for the adequacy of accuracy of this release. The Securities of [Nevada Sunrise Gold Corp.](#) have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to the account or benefit of any U.S. person.

SOURCE [Nevada Sunrise Gold Corp.](#)

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/281703--Nevada-Sunrise-Monetizes-Clayton-Northeast-Lithium-Project-Via-Sale-to-Pure-Energy-Minerals.html>

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