

Cornerstone Metals Closes the Carlin Vanadium Project Transaction and Files Technical Report on Carlin Vanadium Project

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Vancouver, November 9, 2017 - [Cornerstone Metals Inc.](#) (TSXV: CCC) ("Cornerstone" or the "Company") is pleased to announce the TSX Venture Exchange has accepted for filing the assignment of the property option agreement dated September 22, 2017 (the "Assignment Agreement") between the Company and Americas Gold Exploration, Inc. ("AGEI"). Consequently, Cornerstone has closed on AGEI's assignment to the Company of a 100% optioned interest in certain mineral claims referred to as the Carlin Vanadium/Black Kettle Project Property in Nevada (the "Property" or the "Carlin Vanadium Project"). Further details on the Assignment Agreement are set out below.

Paul Cowley, President and CEO comments, "Another milestone has been reached. With the closing of the Carlin Vanadium transaction, the Company will seek drill permits as expeditiously as possible to initiate an infill diamond drill program. The project has exceptional technical merits, setting, location and infrastructure available to it."

In addition, the Company has filed on SEDAR a Technical Report on the Property entitled NI 43-101 Technical Report on the Carlin Vanadium Project, Carlin, Nevada dated October 26, 2017 (the "Technical Report") authored by Bart Stryhas, PhD, CPG and John Cooper, P.E. of SRK Consulting (US) Inc. ("SRK").

The Carlin Vanadium Project has one of the largest known primary vanadium deposits in the U.S.A. The Carlin Vanadium Project is located in Elko County 22km by road (14 miles) from the town of Carlin, Nevada, and is comprised of 72 contiguous unpatented mineral claims totaling 461 hectares (1,140 acres). The Carlin Vanadium deposit was discovered by Union Carbide Corp. (UCC) in the 1960's, which completed surface mapping, trenching and 152 rotary drill holes in 11,133m (36,525 feet) of drilling. The average drill hole spacing was 60m (200ft) apart within the more densely drilled areas. Drilling indicates a zone of mineralization approximately 55m (180 feet) thick striking north-south over 1,860m (6,100ft) in length and dipping 5°-30° east and west averaging 760m (2,500ft) of down dip extent from surface. The mineralized unit is locally exposed on surface where it cuts topography but mostly is found at shallow depths, commonly between 50-200 ft below surface. The vanadium-rich unit is defined as vanadium pentoxide (V₂O₅) with grades above 0.3% V₂O₅, and commonly found between 0.3% and 0.8% V₂O₅. From the drill hole assay database, there are 1536 samples with grades >0.2% V₂O₅, 991 samples with grades >0.3% V₂O₅ and 265 samples with grades between 0.8% and 3.1% V₂O₅. Sample lengths were typically 5 foot sample intervals. Very limited sampling of the vanadium-rich unit has also shown elevations of silver, zinc and cobalt.

The Technical Report is re-issued from the original report that was completed for Energy Metal Corp. (EMC) in April 2010, however the 2010 mineral resource estimate has been declared a historic resource in the current Technical Report and will remain a historic resource until such time as Cornerstone has it updated with current metal pricing and costs. The Company is not treating the historic mineral resource estimate as current and as such they should not be relied upon.

In the Technical Report, SRK recommended a two-stage development plan with the Phase 1 program consisting of infill diamond drilling with 18 wide spaced holes totaling 1,317m (4,320') and metallurgical testwork will serve to confirm the mineralized intervals and grades reported from the historic rotary drilling.

Technical disclosure regarding the Technical Report in this news release has been reviewed and approved by Dr. Bart Stryhas, PhD, CPG., and Mr. John Cooper, P.E. both Qualified Persons as defined by National Instrument 43-101.

Assignment Agreement and Underlying Option Agreement

Pursuant to the Assignment Agreement, AGEI assigned to the Company all of AGEI's interest in an option agreement between AGEI and Golden Predator US Holding Corp. ("GPUS") dated June 14, 2017 as amended September 12, 2017 (the "Option Agreement"). GPUS, the owner of the Property, is a private Nevada corporation that is a subsidiary of [Golden Predator Mining Corp.](#) The Option Agreement grants to Cornerstone the option to acquire a 100% interest in the Carlin Vanadium Project.

Pursuant to the terms of the Assignment Agreement, in consideration for the assignment, Cornerstone will pay to AGEI: (i) cash payments totalling US\$50,000; (ii) an aggregate of 2,000,000 common shares of the Company (issuable in stages); and a 1.5% NSR (to be granted when Cornerstone exercises its option and acquires its interest in the Property).

At closing, the Company paid AGEI US\$35,000 (being the balance of cash payments due) and issued to AGEI the initial tranche of 1,000,000 common shares due. A finder's fee of US\$5,000 and 100,000 common shares of the Company was also paid and issued in relation to this transaction. All common shares issued at closing are subject to a 4 month hold period in compliance with Canadian securities law.

Under the terms of the Option Agreement, in order to earn its interest in the Property, Cornerstone is required to make cash payments to GPUS and to incur exploration expenditures on the Property, all as set out in the table below.

The total consideration applicable to Cornerstone's acquisition of the Property under both the Assignment Agreement and the Option Agreement, is set out below on a yearly basis:

	Cash	Se
Year 1	US\$35,000 to AGEI (paid) US\$25,000 to GPUS (paid)	1,0
Year 2	US\$50,000 to GPUS	1,0
Year 3	--	
Year 4	US\$1,910,000 to GPUS ⁽¹⁾	

Ongoing US\$250,000/year to AGEI commencing after PEA published (as advance royalty payment or advancement against royalty buy-back payment)

Notes:

(1) Total cash payments aggregating US\$2M may be paid to GPUS at any time after Year 3, the payment of which will complete the option exercise requirements, at which time Cornerstone would then be deemed to have exercised the option and to have acquired a 100% interest in the Property (and any requirements to incur further expenditures would then terminate).

(2) If aggregate cash payments of US\$2M (see Note 1 above) have not been paid prior to such date.

At such time as Cornerstone has exercised the option in full and acquired a 100% interest in the Property, a 1.5% NSR will be granted to AGEI under the Assignment Agreement and a 2% NSR will be granted to GPUS under the Option Agreement. The AGEI 1.5% NSR may be purchased by the Company at any time for US\$1,000,000 per 0.5% NSR. The GPUS 2% NSR may be purchased by the Company at the time of the option exercise for US\$4 million.

Grant of Options

The Company also announces the grant of 200,000 incentive stock options to a director of the Company, subject to the terms and provisions of the Company's stock option plan, at an exercise price of \$0.31 per share, for a five year term.

About Cornerstone Metals Inc.

Cornerstone's objective is to advance exploration/development stage copper, precious and strategic minerals properties to production in the Americas. The Company's Management and Board Core Competence is in exploration, permitting, development, construction, and operation of mining projects.

Besides the rights to earn 100% in the Carlin Vanadium Property described above, Cornerstone owns 100% (subject to 1.5% NSR) of the West Jerome property, near Jerome, Arizona, on the west side of Freeport McMoRan patented lands. The property, in a Volcanogenic Massive Sulfide camp, is a high-grade, massive sulfide target located 2.4 km south of the past-producing United Verde (32 million tons grading 4.4% copper, 1.5 oz/t silver and 0.04 oz/t gold). The West Jerome property has attractive untested drill targets.

ON BEHALF OF [Cornerstone Metals Inc.](#)

per:

"Paul Cowley"
CEO & President

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Technical disclosure in this news release has been reviewed and approved by Paul Cowley, P.Geo., a Qualified Person as defined by National Instrument 43-101, and President and CEO of the Company.

Neither the 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.

Forward-looking information

Certain statements in this news release constitute "forward-looking" statements. These statements relate to future events or the Company's future performance and include the potential acquisition of the Carlin Vanadium project as described in the news release. All such statements involve substantial known and unknown risks, uncertainties and other factors which may cause the actual results to vary from those expressed or implied by such forward-looking statements. In addition to other risks, the Company's potential acquisition may prove to be unsuccessful and the Company may be unable to complete such transaction, whether because due diligence was unsatisfactory or otherwise. Further, the Company may not attract capital in the future to finance the transaction costs or obligations under the Option Agreement, which could affect whether the Company proceeds with the exercise of its option thereunder. Forward-looking statements involve significant risks and uncertainties, they should not be read as guarantees of future performance or results, and they will not necessarily be accurate indications of whether or not such results will be achieved. Actual results could differ materially from those anticipated due to a number of factors and risks. Although the forward-looking statements contained in this news release are based upon what management of the Company believes are reasonable assumptions on the date of this news release, the Company cannot assure investors that actual results will be consistent with these forward-looking statements. The forward-looking statements contained in this press release are made as of the date hereof and the Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required under applicable securities regulations.

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