

Emerita Resources Enters Into Option Agreement to Sell Its Las Morras Project

14.11.2017 | [Marketwired](#)

TORONTO, ONTARIO--(Marketwired - Nov 14, 2017) - [Emerita Resources Corp.](#) (the "Company" or "Emerita") (TSX VENTURE:EMO) has entered into a binding letter agreement (the "Agreement") with [Copper One Inc.](#) ("Copper One") pursuant to which Emerita has granted Copper One an option to acquire a 100% interest in the Las Morras gold project (the "Project") located in the Extremadura region of Spain.

The Option

Pursuant to the Agreement, Emerita has granted to Copper One an option (the "Option") to acquire a 100% interest in the Project. As consideration for the Option, Copper One has paid \$25,000 to Emerita in cash and shall pay an additional \$75,000 in cash to Emerita on or before January 14, 2018.

In order to exercise the Option and acquire a 100% interest in the Project, Copper One shall:

- pay \$100,000 in cash to Emerita on or before November 14, 2019;
- spend \$500,000 on exploration activities on the Project on or before November 14, 2019;
- pay \$250,000 in cash to Emerita on or before November 14, 2020;
- spend \$1,500,000 on exploration activities on the Project on or before November 14, 2021; and
- grant to Emerita a 2% net smelter returns royalty on the Project (collectively, the "Consideration").

Emerita will hold the Project in trust for Copper One until Copper One exercises the Option and the Project is assigned and transferred to Copper. If Copper One does not exercise the Option, Emerita will retain the Project. During the option period, Copper One will have the right to designate the operator of the Project.

The Transaction is an arm's length transaction and Emerita is not paying any finder's fees in connection therewith.

About Emerita Resources Corp.

Emerita is a natural resource company engaged in the acquisition, exploration and development of mineral properties with a primary focus on exploring in Spain and Brazil. The Company's corporate office and technical team are based in Sevilla, Spain with an administrative office in Toronto, Canada.

Cautionary Note Regarding Forward-looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, statements regarding the Transaction, Copper One's ability to exercise the Option and the Company's future plans. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Emerita, as the case may be, to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, geopolitical and social uncertainties; the actual results of current exploration activities; risks associated with operation in foreign jurisdictions; ability to successfully integrate purchased properties or mining rights awarded; foreign operations risks; and other risks inherent in the mining industry. Although Emerita has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause 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. Accordingly, readers should not place undue reliance on forward-looking information. Emerita does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/282427--Emerita-Resources-Enters-Into-Option-Agreement-to-Sell-Its-Las-Morras-Project.html>

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