

Copper One Inc. Acquires Option to Purchase the Las Morras Gold Project

14.11.2017 | [Marketwired](#)

TORONTO, Nov 14, 2017 - [Copper One Inc.](#) (TSX VENTURE:CUO) ("Copper One" or the "Company") has acquired an option to purchase a 100% interest in the Las Morras gold project (the "Project") from [Emerita Resources Corp.](#) ("Emerita") pursuant to a binding letter agreement dated November 10, 2017 (the "Agreement") between Copper One and Emerita. The Project is 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 10, 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 the date that is 24 months after the execution of the Agreement;
- spend \$500,000 on exploration activities on the Project on or before the date that is 24 months after the execution of the Agreement;
- pay \$250,000 in cash to Emerita on or before the date that is 36 months after the execution of the Agreement;
- spend \$1,500,000 on exploration activities on the Project on or before the date that is 48 months after the execution of the Agreement; 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 be the operator of the Project.

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

The Project

The Las Morras gold project is comprised of 230 claims, totaling approximately 7,000 hectares and is located in the eastern part of the Badajoz province.

The underlying geology of the Las Morras project comprises Pre-Cambrian metasedimentary rocks that are structurally juxtaposed against younger Palaeozoic metasedimentary rocks. Gold anomalies appear to be associated with shear zones within the Precambrian rocks and Company geologists are exploring the Las Morras area for primary gold deposits similar to those that exist elsewhere in Spain within similar geological and structural settings.

Emerita has filed on SEDAR a NI 43-101 technical report describing the Project entitled "Technical Report on the Las Morras Exploration Concession, Extremadura Region, Spain" and dated as of October 25, 2012.

Corporate Update

Damian Lopez has resigned as Corporate Secretary of Copper One, effective immediately. Copper One would like to thank Mr. Lopez for his contribution to the Company.

About Copper One

Copper One is a Canadian mineral exploration company.

Qualified Person

Kevin Wells, B.Sc., P.Geo, is a "qualified person" as such term is defined in NI 43-101 and has reviewed and approved the scientific and technical information included in this press release and has approved its dissemination.

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 mineralization of the Project, the Company's ability to exercise the Option and future plans or prospects of the Company. 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 Copper One, as the case may be, to be materially different from those expressed or implied by such forward-looking information. Although Copper One 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. Copper One does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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

Contact

Copper One Inc.

G. Scott Moore, Chairman, President and CEO
smoore@copperone.com

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/282430--Copper-One-Inc.-Acquires-Option-to-Purchase-the-Las-Morras-Gold-Project.html>

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 [Datenschutzrichtlinen](#).