

# McLaren Resources Announces Plans to Develop a Blockchain Platform for Use in Mining Related Industry and Arranges Additional Financing

24.01.2018 | [Newsfile](#)

Toronto, January 24, 2018 - [McLaren Resources Inc.](#) (CSE: MCL) (OTC: MLRNF) (FSE: 3ML) ("McLaren" / the "Company") is pleased to announce that the Company plans to establish a new subsidiary corporation to develop a blockchain platform for mining industry information using a distributed ledger system for the transfer of data, documentation and related information. Mining industry data, including geological and other forms of mining industry information, will be exchanged by platform participants including participants who develop value on the blockchain platform. The blockchain platform will allow users to access an immutable record of mining industry information securely and efficiently.

The project is in the early stage and is being developed using blockchain industry consultants and design services and associated value transfer systems. McLaren has engaged Just In-Genius and Block X Partners, two blockchain development companies, to begin work on the blockchain ledger system for the Company. McLaren envisions that some equity in the new subsidiary corporation could be issued to key partners.

In addition, McLaren also announces that to accommodate additional demand resulting from the financing announced on January 15, 2018, McLaren is arranging up to \$1 million of additional financing by way of the issuance of up to 8,000,000 common share units at an issue price of \$0.125 per unit. Each unit will consist of one (1) common share and one (1) common share purchase warrant. Each warrant will be exercisable at an exercise price of \$0.15 per share for a period of 18 months from the date of issuance. McLaren shall have the right to accelerate the exercise of the warrants if McLaren shares trade at a weighted average price exceeding \$0.25 per share for 20 consecutive trading days. The net proceeds from the financing will be used for general working capital purposes with a portion of the funds to be allocated towards the new blockchain initiative.

McLaren's establishment of a new subsidiary corporation does not constitute a change of business for McLaren. McLaren continues to control a 100% interest in the Augdome Gold Property, a 50% interest in the Blue Quartz Gold Property and has an option to earn from 50% to a 100% interest in the TimGinn Gold Property (see below). On January 2, 2018, McLaren announced it had raised \$310,000 of flow-through funds to add to the approximately \$300,000 in flow-through funds it already had on hand and as such McLaren is committed to conduct on-going exploration work throughout 2018 on its Timmins-based gold properties .

Radovan Danilovsky, President of the Company, stated: "The blockchain space is growing and has the power to change the way associated business is conducted within the mining industry. We are excited to have the opportunity to work with Just In-Genius and Block X Partners on the application of this cutting edge technology. We feel that this new initiative represents an excellent opportunity for the shareholders while the Company continues exploration work on its Timmins Gold Properties during 2018."

For more information about Just In-Genius, see [justin-genius.com](http://justin-genius.com).

For more information about Block X Partners, see [blockxpartners.com](http://blockxpartners.com).

About McLaren

In addition to the new blockchain initiative which is to be operated in a new subsidiary corporation, McLaren remains engaged in exploration work on its three gold properties which are located in the prolific Timmins Gold District of Northeastern Ontario. These properties include the Augdome Gold Property (control a 100%

interest) located adjacent to the Dome Mine operated by [Goldcorp Inc.](#) ("Goldcorp"), the TimGinn Gold Property (right to earn from 50% to 100% interest) located in Central Timmins adjacent to the Hollinger Mine operated by Goldcorp and the Blue Quartz Gold Mine Property (50% interest) located in East Timmins 10 km north of McEwen Mining's Black Fox Mine.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/288754--McLaren-Resources-Announces-Plans-to-Develop-a-Blockchain-Platform-for-Use-in-Mining-Related-Industry-and-/>

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