

# Kapuskasing Signs Letter of Intent to Option the Daniel's Harbour Zinc Property to Minfocus Exploration Corp.

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Vancouver, British Columbia (FSCwire) - [Kapuskasing Gold Corp.](#) (TSX-V: KAP) (the Company) or KAP) announces today it has signed a letter of intent with [Minfocus Exploration Corp.](#) (TSX-V: MFX) (Minfocus) allowing them to acquire a 100% interest in the Daniel's Harbour Zinc Property (72 claims totaling 1,800 hectares), located approximately 10 km northeast from the community of Daniel's Harbour, Newfoundland.

Pursuant to the Letter of Intent (LOI), Minfocus can earn a 100% interest in the Company's Daniel's Harbour Zinc Property from KAP over a two-year period for share and cash considerations, as well as specified work commitments. This includes a total consideration of 10 million Minfocus shares and a work commitment of \$200,000 within the first 24 months. Also, under the terms of the LOI, KAP shall be responsible for the next cash payment of \$10,000 and the issuance of 750,000 KAP shares to the original optionees. Minfocus will then be responsible for the remaining \$40,000 cash payment to the optionees on or before September 9, 2021. KAP shall retain a 1.0% NSR interest, of which Minfocus retains the option to buy back 0.75% of the NSR interest for \$1.5 million within the first five years or \$3.0 million thereafter. Additionally, the original optionees shall retain a 3.0% NSR, which Minfocus shall have the option to buy back 2.0% of that NSR interest for \$2.0 million.

This agreement will provide KAP shareholders with significant exposure to the advancement of the Daniel's Harbour Zinc Property along with a portfolio of several other Mississippi Valley Type (MVT) exploration properties within the Minfocus project stable, commented Jonathan Armes, President of Kapuskasing. Minfocus has put together a MVT exploration group with experience in both western Newfoundland and British Columbia and management looks forward to the exploration and development of these projects.

Mr. Garry Clark P. Geo, (Exploration Manager and a director of the Company) a Qualified Person ("QP") as defined by National Instrument 43-101, has reviewed the technical content of this release.

On behalf of the Board of Directors

[Kapuskasing Gold Corp.](#)

Jonathan Armes

President & CEO

Phone 1 (416) 708-0243

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*This press release contains forward-looking statements within the meaning of applicable Canadian and U.S. securities laws and regulations, including statements regarding the future activities of the Company. Forward looking statements reflect the current beliefs and expectations of management and are identified by the use of words including will, anticipates, expected to,*

*&#8220;plans&#8221;, &#8220;planned&#8221; and other similar words. Actual results may differ significantly. The achievement of the results expressed in forward-looking statements is subject to a number of risks, including those described in the Company&#8217;s management discussion and analysis as filed with the Canadian securities regulatory authorities which are available at [www.sedar.com](http://www.sedar.com). Investors are cautioned not to place undue reliance upon forward-looking statements.*

To view the associated document to this release, please click on the following link:  
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