

# Bearing Lithium Corp. Congratulates Lithium Power on Completing Earn In

22.02.2018 | [Newsfile](#)

Vancouver, Feb 22, 2018 - [Bearing Lithium Corp.](#) (TSXV: BRZ) (OTCQB: BRGRF) (FSE: B6K1) ("Bearing Lithium" or the "Company") is pleased to announce that its joint-venture partner, Lithium Power International (LPI), will accelerate its outstanding payments of US\$7.53 million by March 1<sup>st</sup>, 2018 to satisfy its earn-in of the Maricunga project. The Maricunga project, which is held by joint-venture company, Minera Salar Blanco (MSB), is owned by Bearing Lithium (17.7%), Minera Salar Blanco SpA (32.3%) and LPI (50%).

Including the US\$7.53 million pre-payment by LPI, the joint-venture operating company (MSB) will have a treasury of approximately US\$9.7 million. Based on current budgets and development timelines, the project is fully-funded without any required contribution from Bearing Lithium or MSB for the 2018 development program which includes the delivery of the Definitive Feasibility Study (DFS), completion of environmental studies and submission of permits. Any expenditures in excess of the current treasury would require approval from at least five out of the six board members of the joint-venture company and contributions would be pro-rated based on ownership interests.

Jeremy Poirier, President and CEO of Bearing Lithium, commented: "We are encouraged by LPI's acceleration of the payment schedule which was part of their earn-in requirement, which totalled over US\$27 million. The joint-venture is well funded with almost US\$10 million to deliver on a number of significant milestones in 2018 including the Definitive Feasibility Study. Following the delivery of the DFS, the Maricunga project will have had over US\$50 million dollars invested in its advancement, which we believe makes it one of the most advanced lithium brine development projects in the world."

About Bearing Lithium Corp.

[Bearing Lithium Corp.](#) is a mineral exploration and development company, primarily focused on lithium. Its primary asset is a free-carried 17.7% interest in the Maricunga lithium brine project in Chile. The Maricunga project represents one of the highest-grade lithium brine salars globally and the only pre-production project in Chile. Over US\$30 million has been invested in the project to date and all expenditures through 2018, including the delivery of a Definitive Feasibility Study in Q3/2018, are fully-funded by LPI, their earn-in joint-venture partner. Bearing Lithium also holds a portfolio of grass-roots exploration projects in the gold district of the Yukon, which are currently optioned to Golden Predator, and a lithium project in Nevada, which is currently optioned to First Division Ventures Inc.

ON BEHALF OF THE BOARD

Signed "Jeremy Poirier"  
Jeremy Poirier, President and CEO

FOR FURTHER INFORMATION PLEASE CONTACT:  
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Cautionary Statements Regarding Forward Looking Information

This press release includes certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable Canadian and United States

securities legislation including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included herein, without limitation, statements relating to the future operating or financial performance of the Company, are forward-looking statements.

Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. Forward-looking statements in this press release relate to, among other things: completion of the 2018 development program, including delivery of a Definitive Feasibility Study, and the future prospects of the Maricunga Project. Statements concerning mineral resource estimates may also be deemed to constitute forward-looking information to the extent that they involve estimates of the mineralization that will be encountered if the Maricunga Project is developed. Actual future results may differ materially. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: the occurrence of unexpected financial obligations, fluctuations in the price of lithium or certain other commodities; fluctuations in the currency markets; changes in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins and flooding); the presence of laws and regulations that may impose restrictions on mining and employee relations. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these times. Except as required by law, the Company does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

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