

# Orefinders Updates on Power Ore Inc., its Cobalt and Battery Metals Spin-off; Announces Power Ore Seed Financing

26.03.2018 | [CNW](#)

TORONTO, March 26, 2018 - [Orefinders Resources Inc.](#) ("Orefinders" or the "Company") (TSX.V: ORX) is pleased to provide an updated on its spin off company [Power Ore Inc.](#) ("Power Ore"), which will acquire Orefinders' past producing silver-cobalt Mann Mines and MacMurphy properties vis-à-vis a court approved plan of arrangement ("POA"). Additionally, Power Ore is announcing pricing for its seed round financing which is available to accredited investors. Total gross proceeds for Power Ore's seed round will be up to \$1,000,000.

"We see this transaction as a win-win for Orefinders' balance sheet as this is akin to a nondilutive financing. Additionally, all Orefinders' shareholders who will be receiving distributed shares in Power Ore, and the new shareholders coming into Power Ore will have direct exposure to series of acquisitions in Canada's cobalt and battery metal sector. Our shareholders, in both Orefinders and Power Ore, can expect continued creative and accretive transactions which deliver value on a per share basis," said Stephen Stewart Orefinders CEO.

## Power Ore Update & Timing

Subject to approval of the TSX Venture Exchange (the "Exchange"), Power Ore is targeting to list on the Exchange in May 2018 via a court approved POA, after receiving approval from Orefinders' shareholders. As a part of its listing process, Power Ore is completing its independent NI 43-101 report on the Mann Mines, independent CIM Valuation report and fairness opinion and an audit of its financial statements. Remaining milestones include the completion of its seed round financing and Orefinders' shareholder approval for the POA at its Annual General & Special Meeting which is currently scheduled for May 4, 2018. Pending Orefinders' shareholder approval, Power Ore expects to achieve its listing in the days thereafter.

## Seed Round Financing for Power Ore Inc.

Power Ore is announcing the commencement of its seed round non-brokered financing and is raising no more than \$1 million for general working capital and work program purposes. The target capital raise amount is designed to meet the minimum capital requirements as per the TSX Venture regulations. There are no founders or 'free' shares being issued in Power Ore, and management is acting as the lead order in this financing.

Power Ore's seed round pricing is as follows:

- Hard Dollar Units are 5 cents and include a common share plus a ½ warrant exercisable at 8 cents for 2 years from closing.
- Flow Through Units are 6 cents and include common share plus a ½ warrant exercisable at 10 cents for 2 years from closing.

Subscription agreements for Power Ore's financing are available upon request. Please enquire to [sstewart@orefinders.ca](mailto:sstewart@orefinders.ca). The financing is only available to accredited investors.

Additional information and a corporate presentation about Power Ore is available on [www.powerore.com](http://www.powerore.com).

## About Power Ore Inc.

Power Ore is positioning itself to be the owner of a diversified portfolio of battery metal assets in Canada, and is focused on two things:

1. Assets whose metals are used in the manufacture of Batteries for Electrical or Autonomous Vehicles and for Mass Energy Storage on the Grid or in homes. Specifically, Cobalt and Nickel;
2. Advance stage assets in Canada &#8211; where discoveries have been made, mineralization is understood and infrastructure is in place.

Power Ore first assets will be 100% ownership of the Mann Silver-Cobalt Mine and the MacMurphy nickel property, both of which are in the Cobalt &#8211; Gowanda district of Ontario.

### About the Mann Silver & Cobalt Mine

The Mann Mines are silver and cobalt assets located in Milner Township, Ontario within the Cobalt-Gowanda region. The property hosts 9 historic shafts and a ramp driven to the 210-foot level. They were in production at various times in the 20<sup>th</sup> century and have recorded historic production prior to 1987 of over 330,000 oz of silver. The Mann Mines consist of 867 hectares, west of Cobalt, Ontario in the renowned Temiskaming Silver area, from which 570,000,000 ounces of silver and +28,000,000 pounds of cobalt have been produced. There is excellent road access and local infrastructure available.

Diamond drilling from 2011 and 2012 confirmed high grade silver and cobalt mineralization which are listed on a table below.

### About the MacMurphy Nickel Property

The MacMurphy Property is located approximately 25km west of the Mann Property and is underlain by Archean volcanic and sedimentary rocks. Drilling by Creso on a gold-rich quartz vein showing in 2008 returned anomalous Au associated with quartz veins which included a 1m interval which assayed 7.43% Ni and 2.1 gpt Pt + Pd + Au (see MNDM AFRI 20005253).

Mann Mine Drill Results by Creso (2011-2012):  
High Grade Silver & Cobalt Intersections  
(From MNDM AFRI 20011567)

Hole Number	From Metres To Metres	Length Metres	Grade Cobalt
MN11-01	111.5 117.3	5.8	0.34%
including	112.9 114.3	1.4	1.12%
MN11-03	11 11.4	0.4	0.20%

Hole Number	From Metres To Metres	Length Metres	Grade Silver (g/t)
MN11-01	29 58.3	29.3	131
including	37 38	1 2,320	
including	52.2 52.7	0.5	1,210
MN11-03	21.3 50	28.8	181
including	35.9 41	5.2	978.5
including	39.8 40.5	0.7	5,130
MN11-02	27.8 34.3	6.5	17.9
and	95 144.5	49.5	14.3
including	47.8 48.4	0.6	141

MN12-06	16.638.321.758.7
including	23.324.714.695

### QP Statement

The technical information contained in this news release has been reviewed and approved by Charles Beaudry, P. Geo, Director and Vice President Exploration for Orefinders who is a Qualified Person as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects."

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For the latest updates please contact or follow us on Twitter @OrefindersR

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Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/294237--Orefinders-Updates-on-Power-Ore-Inc.-its-Cobalt-and-Battery-Metals-Spin-off-Announces-Power-Ore-Seed-Financ>

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