

Laurion Announces Voting Results of Its Annual and Special Meeting of Shareholders

14.05.2018 | [GlobeNewswire](#)

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TORONTO, May 14, 2018 (GLOBE NEWSWIRE) -- [Laurion Mineral Exploration Inc.](#) (TSX.V:LME) (OTCPINK:LMEFF) ("Laurion" or the "Corporation") is pleased to announce the voting results of the Annual and Special Meeting of Shareholders of the Corporation that was held on May 11, 2018 (the "Meeting"). The Corporation hereby advises that all of the resolutions that were voted on at the Meeting were passed, being resolutions in regards to the following:

- Fixing the number of directors of the Corporation (and the number of directors to be elected at the Meeting) at five.
- The election of the director nominees set forth in the Corporation's management information circular dated April 4, 2018 (the "Circular"), as directors of the Corporation.
- The reappointment of RSM LLP as auditors of the Corporation for the ensuing year and the authorization of the directors of the Corporation to fix their remuneration and the terms of their engagement.
- The approval and ratification of the renewal of the Corporation's rolling stock option plan.
- The approval of the issuance of an aggregate of 10,366,080 common shares of the Corporation to certain members of management in exchange for the settlement of certain debts of the Corporation (the "Shares for Debt Transaction").

Notwithstanding the approval by the shareholders of the Corporation, the Shares for Debt Transaction remains subject to approval by the TSX Venture Exchange (the "TSX-V").

For further details regarding the matters considered at the Meeting, please refer to the Circular, which can be found under the Corporation's profile on SEDAR at www.sedar.com.

Update on Previously-Announced Letter of Intent re: Surface Stockpiles at Ishkoday

In regards to the previously-announced non-binding letter of intent (the "LOI") outlining the terms and conditions for the potential extraction of gold and silver from surface stockpiles at the Ishkoday Property, the parties to the LOI are continuing to work towards finalizing definitive agreements in connection with the proposed transactions contemplated by the LOI.

For further details regarding the LOI aforementioned transactions, please refer to the Corporation's press releases dated April 24, 2018 and May 1, 2018, respectively.

The Ishkoday Project

The Ishkoday Project is a mid-stage exploration project. The Corporation's emphasis is on the development of its gold-silver and gold-rich polymetallic mineralization with a significant upside potential. The Corporation's main objective is to validate the existence of a large near surface significant gold-polymetallic target over a 3 km² area.

The Corporation has designed a strategic three-phased exploration program over the next thirty-six months,

which aims at defining a bulk precious and base metal mineralization, concentrating on rapidly defining and expanding near surface mineral resources in gold, silver, zinc and copper. The Laurion Private Placement will permit the execution of: (i) an initial validation exploration program consisting of airborne geophysics covering the 47 km² Ishkoday Project with an airborne geophysical survey to better define the project's structural elements of the entire project; (ii) compiling, synthesizing and interpreting all of the project's technical data, producing a 3-D view of the geology and mineralization, and targeted upside potential; and (iii) followed by a continuous surface stripping, channel sampling and assaying of portions of the 3 km by 1 km main outcrop containing all of the known precious and metals mineralization known to date.

Mineralization on the Ishkoday Project exhibits repetitive stacked gold and zinc-rich sulphides in lenses and veins, visible in the mineralized outcrop exposure. The mineralization appears open at depth beyond the current core drilling limit of -200 m from surface, based on the historical mining to a -685 m depth, as evidenced in the Sturgeon River Mine.

To date, the Corporation has a property-wide database of 283 diamond drill holes totaling 40,729 m, detailed sampling, mapping, assays and geochemical analysis, and ground geophysics.

The Ishkoday Project hosts a series of multi-directional veins (and stockworks). The N-NE vein sets are gold-silver-quartz bearing; whereas the NE-E sets are gold-silver-zinc-copper bearing. The abundance and proximity of these vein sets within a 3 km by 1 km outcrop segment of Ishkoday highlights the possibility for near surface bulk metal potential, at the same time offering a volcanogenic massive sulphide metallogenic environment, as well as individual higher gold grade veins that could be developed separately.

Previous work since the 1980s indicates the presence of hundreds of shears, hence hundreds of veins/horizons, suggesting the potential for material vein stockworks as can be observed at other deposits in Archean Greenstone Belts, such as the Dome, Canadian-Malartic, Detour and Sigma-Lamaque Gold Deposits of the Abitibi Greenstone Belt. In the case of the Ishkoday Project, there appears to be two mineralized systems, one gold-silver-rich and the other gold-silver-zinc-copper.

Mr. Jean Lafleur, P. Geo., Laurion's Technical Advisor to the Board of Directors, is a Qualified Person as defined by National Instrument 43-101 guidelines, and has reviewed and approved the content of this news release.

About Laurion

Laurion's Ishkoday Project is a mid-stage exploration project. The Corporation is primarily focused on the development of its gold-rich polymetallic resource on its Ishkoday property.

The Corporation's main project mandate is to complete the relevant economic studies, initially working towards the processing the surface rock stockpile; and, to explore and develop the large near surface polymetallic sulphide trends which extend over a 1 km x 3 km area (collective total strike length of 9,000 m), with the aim of demonstrating the existence of a significant volcanic massive sulphide (VMS) deposit, developing tonnage and demonstrating continuity through the execution of multiple phases of diamond drill programs.

FOR FURTHER INFORMATION, CONTACT:

[Laurion Mineral Exploration Inc.](http://www.laurion.ca)

Cynthia Le Sueur-Aquin – President and CEO

Tel: 1-705-788-9186

Fax: 1-705-805-9256

Website: <http://www.laurion.ca>

Caution Regarding Forward-Looking Information

This press release contains forward-looking statements, which reflect the Corporation's current expectations regarding future events, including with respect to Laurion's business, operations and condition, management's objectives, strategies, beliefs and intentions, the details, anticipated timing and completion of

the transactions and other matters described in this press release or the previously-issued press releases referred to herein, including without limitation, the transactions contemplated by the LOI and the use of net proceeds from such transactions. The forward-looking statements involve risks and uncertainties. Actual events and future results, performance or achievements expressed or implied by such forward-looking statements could differ materially from those projected herein including as a result of a change in the trading price of the common shares of Laurion, the failure of the relevant parties to enter into definitive agreements in connection with the transactions and other matters contemplated by the LOI, the TSX-V not providing its approvals for the transactions contemplated by the LOI or the Shares for Debt Transaction, the interpretation and actual results of current exploration activities, changes in project parameters as plans continue to be refined, future prices of gold and/or other metals, possible variations in grade or recovery rates, failure of equipment or processes to operate as anticipated, the failure of contracted parties to perform, labor disputes and other risks of the mining industry, delays in obtaining governmental approvals or financing or in the completion of exploration, as well as those factors disclosed in the Corporation's publicly filed documents. Investors should consult the Corporation's ongoing quarterly and annual filings, as well as any other additional documentation comprising the Corporation's public disclosure record, for additional information on risks and uncertainties relating to these forward-looking statements. The reader is cautioned not to rely on these forward-looking statements. Subject to applicable law, the Corporation disclaims any obligation to update these forward-looking statements.

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