

Hinterland Metals Inc. to Acquire Interest in Destiny Gold Property, Quebec from Alto Ventures Ltd.

15.05.2018 | [FSCwire](#)

Val-d'Or - [Hinterland Metals Inc.](#) (HMI: TSX-Venture) is pleased to announce that it has executed an earn-in Agreement (the "Agreement") with [Alto Ventures Ltd.](#) (ATV:TSX-Venture) ("Alto"), whereby Hinterland may earn an interest in Alto's 101-claim (4,010-hectare) Destiny property (the "Property") located approximately 75 kilometres north of Val-d'Or in the Abitibi Region of Quebec. <http://bit.ly/2Ik3tZp> An all-season paved road provides direct access to the Property. Excellent mining infrastructure and support facilities are locally available.

The most important feature of the Property is the DAC deposit that is made up of higher grade gold-bearing quartz veins occurring within five parallel, altered shear zones that also carry gold at lower grades. In January 2011, a Resource Estimate report ⁽¹⁾ calculated the gold content of the five parallel, altered shear zones in compliance with NI43-101 standards. The estimate used data from 68 of the total 167 holes drilled on the Property to date. At a cut-off grade of 1.0 grams per tonne gold (gpt Au) from approximately 15 metres below surface to a depth of 400 metres, the DAC deposit was estimated to include:

- 3,858,800 tonnes at an average grade of 1.71 gpt Au Indicated (212,310 contained ounces gold); and
- 2,521,400 tonnes at an average grade of 1.53 gpt Au Inferred (124,390 contained ounces gold).

Mineral resources are not mineral reserves and by definition do not demonstrate economic viability. The Resource Estimate used a number of variable parameters including stripping ratio, operating costs, long term gold price, currency conversion, gold recovery etc. The Resource Estimate report is available for viewing on Alto's SEDAR profile.

The DAC Deposit is one of several significant gold occurrences on the Property along the Despinassy Shear Zone: a gold bearing structure that has been traced by drilling and geophysics for 6.0 km of strike length on the Property. <http://bit.ly/2L2VQV0> Some of the better defined zones include the Darla Shear Zone, located approximately 1.0 km east of the DAC Deposit, and the 20 Shear Zone, located 3.5 km east of DAC Deposit. Gold mineralization was also found in a drill hole located 1.0 km west of the DAC deposit but has not been followed up. Mark Fekete, President and CEO of Hinterland comments: "The Destiny project offers Hinterland the chance to transition instantly from grassroots project generation to resource definition. It will be at the centre of our Radius 100 strategy.".

Pursuant to the Agreement, Hinterland may earn a 50% interest in the Property by paying \$150,000 cash (\$10,000 on closing), issuing up to 4,000,000 shares (100,000 on closing) and completing \$8,000,000 of exploration expenditures in stages over a three-year period (the First Option). Upon completion and exercise of the First Option, Hinterland may elect to earn an additional 25% interest (the Additional 25% Interest) by paying \$200,000 cash, issuing up to 4,000,000 shares and completing \$8,000,000 of exploration expenditures in stages over a two-year period (the Second Option).

Upon earning the Additional 25% Interest and exercising the Second Option, Hinterland and Alto will form a joint venture with initial respective participating interests to be 75% and 25%. If Hinterland elects not to earn the Additional 25% Interest or if Hinterland fails to complete the Second Option, then Hinterland and Alto will form a joint venture with initial respective participating interests to be 50% and 50%. In either case, the joint venture will be funded by each partner according to their respective interests subject to the terms and conditions of a joint venture agreement.

The transaction is subject to completion of due diligence, regulatory approvals, and a private placement

financing of at least \$750,000 by Hinterland on or before June 30, 2018. Additionally, to enhance shareholder liquidity and to attract equity financing to meet its working capital requirements, Hinterland is contemplating a share consolidation whereby up to four (4) old common shares will be consolidated into one (1) new common share. The consolidation is subject to shareholder approval by special resolution at Hinterland's the Annual General Meeting (the "AGM") to be held on May 23, 2018. Following the AGM, if the consolidation resolution is adopted by the shareholders, Hinterland's directors (the "Directors") may determine to consolidate on a basis of 4:1, or less, or not at all. Accordingly the number of Hinterland shares to be issued to Alto as outlined in the Agreement may be adjusted subject to the Directors' determination to consolidate on a basis of 4:1 or less.

Hinterland intends to start the first phase of exploration work immediately upon completion of the financing. To begin with, detailed geological modelling will be done on the DAC deposit and other gold-bearing zones on the Property. This will be followed by an initial 5,000 metre drill program. Hinterland is well-positioned to manage the Destiny exploration efficiently with an exploration office, personnel, vehicles and equipment located in Val-d'Or.

Mark Fekete, P.Geo is the designated "qualified person" as defined in Section 1.2 in and for the purposes of National Instrument 43-101 that reviewed and approved the technical content of this release. The Resource Estimate referred to above is referenced as follows:

(1) McCracken, T., 2011: NI 43-101 Technical Report and Resource Estimate of the DAC Deposit, Destiny Property, Quebec

For more information please contact:

Mark Fekete, President at 1-819-354-5244

E-mail: info@hinterlandmetals.com

Website: www.hinterlandmetals.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. *This release may contain forward-looking statements that are subject to known and unknown risks and uncertainties that could cause actual results to vary materially from targeted results. Such risks and uncertainties include those described in the Company's periodic reports including the annual report or in the filings made by the Company from time to time with securities regulators. The Company undertakes no obligation to publicly release the result of any revision of these forward-looking statements to reflect events or circumstances after the date they are made or to reflect the occurrence of an unanticipated event.*

Source: [Hinterland Metals Inc. \(TSX Venture:HMI\)](#)

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/298959--Hinterland-Metals-Inc.-to-Acquire-Interest-in-Destiny-Gold-Property-Quebec-from-Alto-Ventures-Ltd.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer](#)!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinen](#).