

# New Point Exploration Corp. Acquires Empire Lithium Property in Nevada

22.05.2018 | [GlobeNewswire](#)

VANCOUVER, May 22, 2018 - [New Point Exploration Corp.](#) (CSE:NP) (Frankfurt:4NP) ("New Point" or the "Company") is pleased to announce that it has entered into a share purchase agreement (the "Acquisition Agreement") with Goldhat Resources Inc. and its shareholders, pursuant to which New Point has acquired Goldhat and its US subsidiary, which holds a long term, exclusive lease of certain unpatented mining claims known as the "Empire Lithium Property".

Bryn Gardener-Evans, President & CEO of New Point commented, "We are excited to add a promising lithium property to the portfolio at a time when lithium is receiving heightened market attention due to the emerging battery and electric vehicle markets." Gardener-Evans continued, "This property is of particular interest due to its geological setting and the presence of lithium in active geothermal fluids and surface salts in the San Emidio Desert, which reflect many of the same characteristics of lithium brine deposits in Clayton Valley, Nevada and South America."

## About the Empire Lithium Property

The Empire Lithium Property is located in the San Emidio Desert, Nevada, approximately 100km north-northeast of Reno, and covers approximately 600 acres. The Property is in the northeastern corner of the Walker Lane trend, a structurally complex tectonic zone. This zone is still geologically active with numerous earthquakes and recent volcanic activity. Although the San Emidio Valley is the site of drilling for geothermal energy exploration and development, previous drilling has not been directed at a lithium brine or minerals model.

A grid soil sampling program was conducted on the Empire Lithium Property in October of 2016 by Nevada Energy Metals Inc. [Source: Alan J. Morris MSc, CPG, October 25, 2016: NI 43-101 Technical Report, San Emidio Desert Project, Washoe County, Nevada, USA]. The program collected samples on 200-meter intervals with lines spaced 400 meters apart and produced values of lithium ranging from 78.8 to 600 ppm with a median value of 300 ppm. These values compare favorably with the background in adjoining property ranges and may indicate the concentration of subsurface lithium brines in the Empire Lithium Property's playa silts and salt crust.

The Company is currently in the process of preparing an initial exploration program for the property, which is expected to commence shortly.

## Quality Control and Sampling

The soil samples were collected by a contract crew provided by Carlin Trend Mining Services of Elko, Nevada. The Author of the report titled NI 43-101 Technical Report, San Emidio Desert Project, Washoe County, Nevada, USA, Alan Morris, inserted standards into the sample stream and transported the samples from the office to the ALS preparation laboratory in Elko. ALS took custody of the samples on September 19, 2016 and shipped the samples to their Reno laboratory for sieving. After preparation, aliquots of the samples were shipped to the ALS analytical laboratory in Vancouver for analysis. Quality control standards inserted into the sample stream returned a variation of +/- 3.8% around the mean of 723. This standard has an approximate value of 750 ppm so these values are somewhat less than the advertised value but are well within acceptable range for exploration samples. Other than the soil sampling program, no proprietary data have been identified or reviewed on this project area. All data used in preparation of this report are derived from public domain sources. These reports are authored by reputable individuals or organizations and are assumed to be factually accurate.

## Acquisition and Lease Terms

Pursuant to the Acquisition Agreement, on closing of the acquisition of Goldhat, New Point issued a total of 2.1 million common shares to the Goldhat shareholders. Under the long term lease, New Point's newly acquired subsidiary will be responsible for annual lease payments of US\$15,000 in year one and increasing

to US\$50,000 per annum after the 10th anniversary. Mineral products from the Empire Lithium Property are subject to 2% net smelter return, which may be purchased for US\$1M, and a further 1% net smelter return that may not be purchased. There is also a two year work commitment under the lease of US\$75,000 in each year.

### **Qualified Person**

Technical aspects of this press release have been reviewed and approved by Mr. Eric Saderholm, P.Geo., the designated Qualified Person (QP) under National Instrument 43-101.

### **About New Point Exploration Corp.**

New Point (CSE: NP) is engaged in the business of acquiring, exploring and developing mineral properties related to the growing battery industry. Focused on high grade, prospective properties in North America, New Point is building a portfolio that includes lithium, cobalt and copper projects in prospective, mining-friendly jurisdictions. New Point, A Next Generation Metals Company.

On Behalf of the Board of New Point Exploration Corp.

Bryn Gardener-Evans  
President & CEO

### **For further information, please contact:**

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### **Forward-looking Information**

*This news release includes certain forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the Assumption Agreement, the anticipated exploration program for the Empire Lithium Property, future capital expenditures, the anticipated business plans, including the Company's transition into mineral exploration and development related to the battery industry, and the timing of future activities of the Company, are forward-looking statements. Often, but not always, forward looking information can be identified by words such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology. These forward-looking statements reflect the Company's current views with respect to future events and are necessarily based upon a number of assumptions that, while considered reasonable by the Company, are inherently subject to significant operational, business, economic and regulatory uncertainties and contingencies, including, prices for lithium, cobalt, copper, and base metals remaining as estimated, prices for labour, materials, supplies and services (including transportation) remaining as estimated, all necessary permits, licenses and regulatory approvals for the Company's operations being received in a timely manner, and the Company's ability to comply with environmental, health and safety laws. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct.*

*Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, operating and technical difficulties in connection with mineral exploration and development, actual results of exploration activities, variations to the geological and metallurgical assumptions, the costs and timing of the development of new exploration projects, requirements for additional capital to fund the Company's business plan, future prices of lithium, cobalt,*

*copper, and base metals, changes in general economic conditions, changes in the financial markets and in the demand and market price for commodities, delays in obtaining governmental and regulatory approvals (including of the Canadian Securities Exchange), permits or financing, or in the completion of development or construction activities, changes in laws, regulations and policies affecting mining operations, hedging practices, currency fluctuations, title disputes or claims limitations on insurance coverage and the timing and possible outcome of pending litigation, and environmental issues and liabilities, as well as those factors discussed under the heading "Risk Factors" in the Company's prospectus dated November 8, 2017 and other filings of the Company with the Canadian Securities Authorities, copies of which can be found under the Company's profile on the SEDAR website at [www.sedar.com](http://www.sedar.com).*

*Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this news release or incorporated by reference herein, except as otherwise required by law.*

A photo accompanying this announcement is available at  
<http://www.globenewswire.com/NewsRoom/AttachmentNg/633ca969-050d-4f52-8ec4-2b058a00577c>

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/299421--New-Point-Exploration-Corp.-Acquires-Empire-Lithium-Property-in-Nevada.html>

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