

# Honey Badger Exploration Options Polymetallic Silver, Gold, Zinc, Lead, and Cobalt Property in Historic Camp

19.07.2018 | [GlobeNewswire](#)

TORONTO, July 19, 2018 -- [Honey Badger Exploration Inc.](#) (TSX-V:TUF) ("Honey Badger") and Cairngorm Mines Limited ("CML") have entered into an option agreement (the "Agreement"), subject to certain terms and conditions, pursuant to which Honey Badger may acquire a 100% interest (the "Option") in the Beaver Silver Property (the "Property"). The Property is located in the historical Thunder Bay silver district and covers some of the most productive silver-bearing veins of the Rabbit Mountain group of deposits including the past-producing high-grade Beaver Silver Mine. The Property is ideally located close to roads, power lines, infrastructure, and a skilled labour force.

The Agreement (the "Definitive Agreement") provides that, subject to the satisfaction of certain terms and conditions including the receipt of all necessary stock exchange approvals, CML has granted to Honey Badger the Option to acquire the Property. The period in which Honey Badger may exercise the Option, at its sole discretion, is the three year period (the "Option Period") following execution of the Agreement. Honey Badger may exercise the Option by making total cash payments in the amount of \$125,000 (all of which has been paid), issuing securities with a market value of \$410,000 over the Option Period and incurring exploration expenditures in the aggregate amount of \$750,000 over the Option Period. In the event that Honey Badger exercises the Option, it will grant a 2% net smelter return to CML on the Property, 1% of which can be repurchased for \$1,000,000.

The Option Agreement, and the issuance of the securities required to exercise the Option, is subject to the approval of the TSX Venture Exchange. All securities issued in connection with the Option will be subject to a restricted period of not less than four months and one day.

## About the Beaver Silver Property

Honey Badger believes that the geological history and the overall geological setting of the Beaver Silver Property make it a prime target for mineral exploration for high-grade polymetallic silver, gold, zinc, lead, and cobalt mineralization. The historic Beaver Mine operated between 1884 and 1891. Most of the mining activity in the Thunder Bay silver district stopped at the end of the 19<sup>th</sup> century, with only sporadic exploration campaigns occurring during the 20th century in the Beaver Silver Property. The region remains under-explored or un-explored with modern exploration techniques. The geological and mining history of the Thunder Bay Silver district indicate a high potential for new discoveries in the region. The Beaver Silver property is located in one of the most prolific zones of the district and the Company considers that it represents an area with a good potential to discover additional polymetallic-silver mineralized zones.

## Qualified Person

Q. Yarie, P.Geo., is the qualified person in regard to the technical data contained within this news release and has approved the scientific and technical content of this news release.

## About Cairngorm Mines Limited

Cairngorm Mines Limited is an inactive former mineral exploration company incorporated on November 15, 1955 and is an unlisted reporting issuer in Ontario.

## About Honey Badger Exploration Inc.

Honey Badger Exploration is a gold and base-metals exploration company headquartered in Toronto, Ontario, Canada with properties in Quebec and Ontario. The Company's common shares trade on the TSX Venture Exchange under the symbol "TUF".

For more information, please visit our website at <http://www.honeybadgerexp.com>.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/304216--Honey-Badger-Exploration-Options-Polymetallic-Silver-Gold-Zinc-Lead-and-Cobalt-Property-in-Historic-Camp.html>

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