Sunvest Minerals Acquires District-Scale Moosehead North Gold Project

07.08.2018 | FSCwire

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Vancouver, British Columbia (FSCwire) - <u>Sunvest Minerals Corp.</u> (TSX-V: SSS) ("Sunvest Minerals" or the “Company”) is pleased to announce it has agreed to acquire the Moosehead North Gold Project (“Moosehead North”), comprising two claim blocks, situated near and on-trend with <u>Sokoman Iron Corp</u> (SIC-TSXV)(“SIC”) Moosehead Gold Project in Newfoundland, Canada. The entire Moosehead North properties of 165 claim units covering 10,230 acres (4,215 hectares).

" The acquisition of the Moosehead North represents a fantastic early-mover position in a new emerging gold exdistrict in Canada. Sokoman's recent assays have highlighted the high-grade potential of this emerging Canadi exploration camp, located in the Central Newfoundland Gold District. By strategically positioning Sunvest into the Moos belt, we believe our shareholders stand to benefit from a highly prospective and immediate opportunity," stated England, CEO of Sunvest Minerals.

The Moosehead North Gold Project tenures are to the southeast of, and on-trend to the northeast of SIC's recently and discovery hole (<u>Sokoman Iron Corp.</u> news release, Sokoman Assays Confirm High-Grade Gold Intersections at Moose Project, Newfoundland dated July 24, 2018)(“Sokoman News Release”) and are on-trend and adjacent recently announced by <u>Pivit Exploration Inc.</u> (CSE:PIVT).

A map of the Moosehead North Gold Project is available at

http://www.sunvestminerals.com/moosehead

The northeastern claim block covers a NE-SE regional trend defined by a magnetic low that indicate prospective geological trend northeastern claim block is interpreted to be underlain by Late Ordovician to Early Silurian-aged greywacke, conglessandstone, and greywacke intruded by granites and gabbro.

The southeastern claim block boundary is within 2.2 kilometers of Sokoman's recently announced discovery driblock is interpreted to be underlain Late Ordovician to Early Silurian aged greywacke, conglomerate and sandstone, an intruded by granite and gabbro. Early to Late Silurian aged sandstone, siltstones and conglomerate (Botwood Group) a interpreted to be intruded by younger (Early Silurian to Devonian) granite, granodorite and gabbro.

The Sokoman News Release disclosed an assay result of 44.96 g/t over 11.90 meters by way of drill hole MH-18-01 from metres to 120.90 metres. True thickness is believed to be 80% of core length (see above referenced Sokoman News R

Summer Exploration Program at the Moosehead North Gold Project

Subsequent to closing of the Acquisition, as defined below, the Company intends to conduct a field program to comme first-phase exploration of the Moosehead North Gold Project. The Company anticipates providing further news to the management respect to this exploration program shortly.

Terms

In conjunction with the above, Sunvest Minerals has entered into a binding memorandum of understanding to acquire 1 of the common shares of a privately held company, 1174679 B.C. Ltd., which owns the Moosehead North Gold Project arm's-length vendors (the "Acquisition"). Consideration for the Acquisition shall be ten million common s Company and a cash payment of \$20,000. Sunvest shall also grant a two percent gross royalty on the Moosehead Nor Project. The Acquisition will be done by way of a three-cornered amalgamation. Finders' fees may be payable on this tr subject to the policies of the TSX Venture Exchange. The transaction is subject to approval by the TSX Venture Exchange.

The Company expects that the Moosehead North Gold Project will not be a Principal Property, as that term is defined by Venture Exchange, as the project is expected to receive less than 20% of the Corporation's available funds over 18 months.

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Financing

The Company further announces that it has arranged a non-brokered private placement of up to 25 million units ("Units of \$0.06 per Unit for aggregate gross proceeds of \$1,500,000 (the "Offering"). Each Unit will be comprised of one com ("Share") and one-half transferable Share purchase warrant of the Company ("Warrant"). Each full Warrant will entitle Subscriber to purchase one Warrant Share for a 36-month period after the Closing Date at an exercise price of \$0.10 p Proceeds raised from the Offering will be used for general working capital and towards exploration on the Company exploration projects. Finders' fees will be payable on the private placement, subject to the policies of the TSX Venture I

Garry Clark, P.Geo, a qualified person as defined by National Instrument 43-101, is the independent qualified person refer reviewing and approving the technical contents of this press release.

ON BEHALF OF THE BOARD

"Mike England"

Mike England, CEO&DIRECTOR

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSExchange) accepts responsibility for the adequacy or accuracy of this release.

FORWARD LOOKING STATEMENTS: This news release contains forward-looking statements, which relate to future efuture performance and reflect management's current expectations and assumptions. Such forward-looking state reflect management's current beliefs and are based on assumptions made by and information currently available Company. Investors are cautioned that these forward looking statements are neither promises nor guarantees, and are risks and uncertainties that may cause future results to differ materially from those expected. These forward -looking state made as of the date hereof and, except as required under applicable securities legislation, the Company does not a obligation to update or revise them to reflect new events or circumstances. All of the forward-looking statements made release are qualified by these cautionary statements and by those made in our filings with SEDAR in Canada (available WWW.SEDAR.COM).

To view the original release, please click here

Source: Sunvest Minerals Corp. (TSX Venture:SSS)

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