

Millrock Sells Three Exploration Projects in the Golden Triangle District, British Columbia

09.08.2018 | [GlobeNewswire](#)

VANCOUVER, Aug. 09, 2018 - [Millrock Resources Inc.](#) (TSX-V: MRO, OTCQX: MLRKF) ("Millrock") is pleased to report that it has executed a definitive agreement for a transaction in which its three exploration projects in the Golden Triangle District of British Columbia - Oweegee Dome, Willoughby and Todd Creek - have been sold to [Sojourn Exploration Inc.](#) ("Sojourn"; TSX-V: SOJ). The agreement to sell the properties was previously announced here when Millrock entered into a Letter of Intent to complete the transaction in February of this year.

The existing option agreements with Sojourn concerning Millrock's Oweegee Dome and Willoughby projects have been terminated. Sojourn has announced a financing of \$2.5 million, concurrent with the closing of the transaction. Millrock presently owns 1,800,000 Sojourn common shares and will be issued 7,823,417 additional common shares of Sojourn for a total of 9,623,417 Sojourn common shares. The shares will be held for 12 months under a voluntary pooling agreement. Upon closing of the financing, if \$2.5 million is raised, Millrock will be a 19.9% owner of Sojourn (inclusive of the Sojourn shares issued to SDE for the acquisition mentioned below). Millrock will retain a royalty on the properties and receive reimbursement of \$250,000 from Sojourn for exploration costs incurred in 2017.

As part of the transaction, Sojourn also purchased four other British Columbia projects from a private company Seven Devils Exploration Ltd. ("SDE") for shares. The SDE team will take over executive and technical management of Sojourn.

Millrock President & CEO Gregory Beischer commented: *"Sojourn will have a new management team that has outstanding depth in British Columbia metallogeny. We anticipate the newly constituted company will have great success following the Project Generator business model and make great discoveries that will, in turn, benefit Millrock shareholders."*

The SDE properties give Sojourn (and therefore Millrock) exposure to three of British Columbia's most productive belts for porphyry copper-gold exploration, the Toadoggone District (Oxide Peak project), the northern Quesnel Trough (Eagle project), and the Late Cretaceous Bulkley intrusions of the Skeena Arch (Rip project), as well as a newly discovered Miocene porphyry belt in Northern Vancouver Island (Teeta Creek project). Along with the Golden Triangle projects that Millrock has contributed, Sojourn will have a strong property portfolio with which to begin its Project Generator mineral exploration business. The agreement will require the approval of the TSX Venture Exchange, and consent of some underlying claim owners. Gregory A. Beischer, President, CEO and a director of Millrock Resources, is also a director of Sojourn.

Qualified Person

The scientific and technical information disclosed within this document has been prepared, reviewed and approved by Gregory A. Beischer, President, CEO and a director of Millrock Resources. Mr. Beischer is a Qualified Person as defined in NI 43-101.

About Millrock Resources Inc.

[Millrock Resources Inc.](#) is a premier project generator to the mining industry. Millrock identifies, packages and operates large-scale projects for joint venture, thereby exposing its shareholders to the benefits of mineral discovery without the usual financial risk taken on by most exploration companies. The company is active in Alaska, British Columbia, the southwest USA and Sonora State, Mexico. Funding for drilling at Millrock's exploration projects is primarily provided by its joint venture partners. Business partners of Millrock have included some of the leading names in the mining industry: Centerra Gold, First Quantum, Teck, Kinross, Vale, Inmet, Altius, and Riverside. Millrock is a major shareholder of junior explorers [PolarX Ltd.](#) and [Sojourn Exploration Inc.](#)

ON BEHALF OF THE BOARD

“Gregory Beischer”

Gregory Beischer, President & CEO

FOR FURTHER INFORMATION, PLEASE CONTACT:

Melanee Henderson, Investor Relations

(604) 638-3164

(877) 217-8978 (toll-free)

Some statements in this news release contain forward-looking information. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, without limitation, the receipt of TSX Venture Exchange approval to the agreements described in this news release and the satisfaction or waiver of the conditions set out in those agreements including Sojourn's completion of a private placement to raise at least \$2.5 million.

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/305947--Millrock-Sells-Three-Exploration-Projects-in-the-Golden-Triangle-District-British-Columbia.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 [Datenschutzrichtlinien](#).