

# **Voltaic Minerals Corp. Announces Purchase of L2 Cobalt Inc.**

12.10.2018 | [FSCwire](#)

Vancouver, British Columbia (FSCwire) - [Voltaic Minerals Corp.](#) (TSXV: VLT, FSE: 2P61) (the Company) is pleased to announce that, the Company entered into a definitive agreement (the L2 Cobalt Agreement) with L2 Cobalt Inc. and its shareholders effective October 5, 2018, for the purchase of all of the issued and outstanding shares of L2 Cobalt in exchange for the issuance of 4,800,000 common shares of the Company.

The major asset of L2 Cobalt is the Soap Gulch Property Option Agreement dated February 26, 2018 with 1132144 BC Ltd. (the Soap Gulch Option) which grants to L2 Cobalt the right to earn 100% interest in the Soap Gulch property in Montana. Under the Soap Gulch Option, it was contemplated that L2 Cobalt would be sold to a public company and therefore the option payments negotiated under the Soap Gulch Option will be solely payable by the Company. The option payments to 1132144 BC Ltd. to earn a 100% interest in the mineral claims listed in the Soap Gulch Option include:

- (a) pay \$150,000 and issue 500,000 Company common shares within 7 days of TSX Venture Exchange approval of the transaction (the Approval Date);
- (b) pay \$50,000 and issue \$500,000 in value of Company common shares on the one year anniversary of the Approval Date; and
- (c) pay \$50,000 and issue \$250,000 in value of Company common shares on the one year anniversary of the Approval Date.

[Voltaic Minerals Corp.](#) is acquiring 378 highly prospective Federal Unpatented Lode Claims (the claims) in Silver Bow County, Montana, which total 7,5600 acres. The land package is underlain by the important Proterozoic meta-sedimentary rocks. These rocks are of significance such that they are near the west end of the southern margin of the Helena Embayment portion of the Proterozoic Belt Basin and are age equivalent to the important past producing Sullivan Mine in British Columbia. Historic drilling intersected 38.5feet of 1.2%Cu, 0.04%Co and 0.2 gram per tonne gold (g/t Au). A recent airborne geophysical survey conducted by the Company (Geotech's Helicopter Borne VTEM) has delineated numerous high-priority electromagnetic anomalies within the Property (often indicative of sulphide mineralization) which require follow-up drilling.

The Soap Gulch area, Silver Bow County, Montana is located near the west end of the southern margin of the Helena Embayment portion of the important Proterozoic Belt Supergroup. Management believes that with an exploration program, it may be possible to discover a cobalt rich base metal mineral deposit on the property optioned by L2 Cobalt.

L2 Cobalt has expended \$182,714 in exploration and evaluation costs on the Soap Gulch property and has obtained information which was used in the preparation of the NI 43-101 technical report.

The technical report on the Soap Gulch property was prepared by Dean J. Besserer, P. Geol. dated effective September 5, 2018 (the Technical Report), in accordance with National Instrument 43-101. The technical report is being filed on SEDAR. Mr. Besserer has approved of the technical information in this news release.

#### *Shareholders' Approval Required*

Because Darryl Jones is currently is a shareholder of L2 Cobalt and is a director and officer of the Company, the proposed purchase of L2 Cobalt is a related party transaction within the meaning of Canadian securities legislation including Multilateral Instrument 61-101 and Policy 5.9 of the Exchange. The Company intends to seek approval from a majority of the Minority Shareholders who cast votes at the Annual General and Special Meeting of the Company scheduled for November 19, 2018 to satisfy the requirement of minority approval under MI 61-101.

#### *Valuation Report*

The Company obtained a valuation report on the proposed purchase of L2 Cobalt from Evans & Evans Inc., an independent valuator. The valuation report concluded that the fair market value of L2 Cobalt is in the range of \$632,000 to \$738,000. For more details, please see a copy of the Valuation Report which is attached as Schedule D&#8221; to the Information Circular for the Company's Annual and Special General Meeting to be held November 19, 2018, to be filed on SEDAR shortly and mailed to all shareholders.

The transaction is subject to the approval of the TSX Venture Exchange.

ON BEHALF OF THE BOARD

VOLTAIC MINERALS CORP.

&#8220;Darryl Jones&#8221;

Darryl Jones

President and CEO

Tel: 604.343.2723

info@voltaicminerals.com

#### FORWARD LOOKING STATEMENTS

*Statements in this document which are not purely historical are forward-looking statements, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Forward looking statements in this news release include the Company's plans to undertake purchase and explore the Soap Gulch Property, and that there may be a cobalt rich mineral deposit. It is important to note that the Company's actual business outcomes and exploration results could differ materially from those in such forward-looking statements. Risks and uncertainties include that we may not receive shareholder or regulatory acceptance, and even if we indirectly acquire the mineral claims, it may prove to be unworthy of further expenditure; there may not be an economic cobalt resource, or any cobalt resource; economic, competitive, governmental, environmental and technological factors may affect the Company's operations, markets, products and prices. We may not have access to or be able to develop any minerals because of cost factors, type of terrain, or availability of equipment and technology. We may also not raise sufficient funds to carry out our plans. Additional risk factors are discussed in the section entitled "Risk Factors" in the Company's Management Discussion and Analysis for its recently completed fiscal period, which is available under Company's SEDAR profile at [www.sedar.com](http://www.sedar.com). Except as required by law, we will not update these forward looking statement risk factors.*

*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.*

To view the original release, please click [here](#)

Source: [Voltaic Minerals Corp.](#) (TSX Venture:VLT, FWB:2P61, OTC Pink:VTCCF)

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