

LSC Lithium Provides Corporate Update

25.10.2018 | [GlobeNewswire](#)

TORONTO, Oct. 25, 2018 - [LSC Lithium Corp.](#) (“LSC” or together with its subsidiaries, the “Company”) (TSXV:LSC) is pleased to provide the following corporate update on the progress of the Company and work plans for the remainder of 2018. Following completion of the Rights Offering for gross proceeds of approximately C\$8 million on October 2, 2018, the Company is positioned to deliver (i) the maiden resource on its Pastos Grandes Salar; (ii) an updated resource on its Pozuelos Salar; and (iii) the preliminary economic assessment (“PEA”) on its Pozuelos-Pastos Grandes (“PPG”) Project all by the end of November 2018. Following the Rights Offering, the Company has sufficient capital to complete its current planned work programs and budget to the end of 2019.

HIGHLIGHTS

- Delivery of maiden NI 43-101 Resource for Pastos Grandes by early November 2018
- Delivery of an updated NI 43-101 Resource for Pozuelos by end of November 2018
- Delivery of PEA on the PPG Project by end of November 2018
- Strategic review process ongoing
- Active participation by LSC with local communities through a range of initiatives
- Grant of stock options to certain directors, officers and employees of the Company

1. Pastos Grandes Salar – Delivery of Maiden NI 43-101 Resource

The Company anticipates delivery of its maiden NI 43-101 Resource on its Pastos Grandes Salar in early November 2018. The maiden resource on Pastos Grandes and the updated resource on Pozuelos will be used to feed the lithium production system for the Pozuelos-Pastos Grandes Project. The larger combined lithium carbonate equivalent inventory that is anticipated, as well as the blend of the chemistry from the two salars, add to the upside of the PPG Project.

2. Pozuelos Salar – Delivery of Updated NI 43-101 Resource

The Company anticipates delivery of an updated NI 43-101 Resource on its Pozuelos Salar by the end of November 2018. As part of the NI 43-101 resource update, LSC’s exploration plan¹ included an additional three pump-tests and two additional exploration holes which have all been completed. LSC expects to release the remainder of the results of the pump tests and exploration holes once the final laboratory assays have been received and interpreted. As announced on September 19, 2018 by the Company, LSC received encouraging pump test results from a 7-day continuous pump-test at Pozuelos with a constant pump rate over 7-days from well SP-2017-10W at 82m³/h and a consistent grade with average 750mg/l Li and minimum of 736mg/l Li. The measured drawdown from this well is constant and full recharge within 3 hours after completion of pumping. As the lithium grades are more than double the values currently assumed in this area, LSC anticipates that the updated Pozuelos resource will be higher both in terms of grade and lithium tonnes.

3. Pozuelos-Pastos Grandes Project - Delivery of PEA

The Company anticipates delivery of the PEA on its PPG Project before the end of November 2018. LSC has received an allocation of gas capacity to support electricity and steam generation for a 20,000tpa lithium carbonate operation at PPG, identified fresh water sources at Pozuelos and completed the geotechnical assessments to understand and engineer the construction of the primary evaporation ponds².

4. Strategic Review Process

LSC’s strategic process is ongoing with discussions with a number of parties regarding a number of

material alternative transactions, including the possible sale of the Company as a whole and the sale of some of LSC's core projects. LSC is also pursuing joint ventures of its projects. While LSC is continuing to work diligently on these opportunities, it should be noted that LSC has not entered into any definitive or binding arrangements and there is no certainty that any of these discussions will lead to definitive agreements. LSC will continue to provide updates on any material developments respecting its strategic review.

5. Community Engagement

LSC regards corporate social responsibility and community engagement as crucial to the ongoing development of its lithium brine projects. Through various programs, LSC is committed to having the maximum positive impact on local communities through a range of initiatives which include:

- Employing individuals from local communities and contracting local suppliers. LSC opened an office in San Antonio de los Cobres, a town in the Puna region close to LSC's projects and main communities in which the Company operates. The office has been operating full-time since January 2018.
- Actively participating with other lithium companies in associated CSR programs.
- Providing support to the local hospital in San Antonio de los Cobres by performing pre-employment medical checks in the Puna region.
- Organizing and managing training sessions for local communities to help them diversify their economic activities and revenues. LSC actively participates in local events and meetings in the communities surrounding Pastos Grandes, Salinas Grandes and San Antonio de los Cobres.
- Internally developing an integrated project for existing and new yarn producers in Santa Rosa de los Pastos Grandes in order to add value and train producers in commercialization of products of high quality.

6. Grant of Stock Options

The Company also announces that the Board of Directors of the Company (the "Board") granted 7,800,000 options to purchase common shares to certain directors, officers, employees and consultants at an exercise price of C\$0.40, for a term of five years, pursuant to the Company's incentive stock option plan. In considering the option grants, the Board believed that in this environment, it was critical to motivate and retain those key individuals tasked with delivering and completing the corporate milestones outlined above. The granting of stock options under the stock option plan is a meaningful part of the Company's annual compensation policy, particularly in such circumstances. This grant represents 4.8% of LSC's issued and outstanding share capital.

The Company's Stock Option Plan allows for the issuance of up to 10% of issued and outstanding share capital in the form of incentive stock options. As a result of this grant, the Company has 10,850,000 stock options issued, representing 9.97% of the issued and outstanding share capital. Currently, all of the outstanding options, representing 5.1% of the issued and outstanding shares, are substantially out of the money with an exercise price of C\$1.30 and C\$1.60 per share and, as a result, the Board considered the grant of 4.8% appropriate under the circumstances.

Qualified Person

This press release is based upon information prepared and approved by Donald H. Hains, P.Geo. Mr. Hains is a qualified person, as defined in NI 43-101 and is independent of LSC.

ABOUT LSC [Lithium Corp.](#):

LSC Lithium has amassed a large portfolio of prospective lithium rich salars and is focused on developing its major projects: Pozuelos and Pastos Grandes, Rio Grande and Salinas Grandes. All LSC tenements are located in the "Lithium Triangle," an area at the intersection of Argentina, Bolivia, and Chile where the world's most abundant lithium brine deposits are found. LSC Lithium has a land package portfolio totaling approximately 300,000 hectares, which represents extensive lithium prospective salar holdings in Argentina.

For further information please contact:

[LSC Lithium Corp.](#)

Ian Stalker
President & Chief Executive Officer
40 University Avenue,
Suite 605, Toronto
ON Canada M5J 1T1
+416 306 8382
Email: info@lscilithium.com
Web: lscilithium.com

Forward-Looking Statements

Certain statements contained in this news release constitute forward-looking information. These statements relate to future events or future performance, including statements as to timing of completing the PEA on the PPG Project, the updated NI 43-101 Resource on the Pozuelos Salar and the Maiden NI 43-101 Resource on Pastos Grandes, results related to the additional pump tests and exploration holes at Pozuelos, likelihood of the grade and tonnage of the updated resource of Pozuelos, timing and successful completion of the strategic review process, and timing of CSR programs. The use of any of the words "could", "anticipate", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on LSC's current belief or assumptions as to the outcome and timing of such future events. Whether actual results and developments will conform with LSC's expectations is subject to a number of risks and uncertainties including factors underlying management's assumptions, such as risks related to: title, permitting and regulatory risks; exploration and the establishment of any resources or reserves on the LSC properties; volatility in lithium prices and the market for lithium; exchange rate fluctuations; volatility in LSC's share price; the requirement for significant additional funds for development that may not be available; changes in national and local government legislation, including permitting and licensing regimes and taxation policies and the enforcement thereof; regulatory, political or economic developments in Argentina or elsewhere; litigation; title, permit or license disputes related to interests on any of the properties in which the Company holds an interest; excessive cost escalation as well as development, permitting, infrastructure, operating or technical difficulties on any of the Company's properties; risks and hazards associated with the business of development and mining on any of the Company's properties. Actual future results may differ materially. The forward-looking information contained in this release is made as of the date hereof and LSC is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein. For more information, see the Company's filing statement on SEDAR at www.sedar.com.

Neither the TSX Venture Exchange Inc. 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.

The TSX Venture Exchange Inc. has neither approved nor disapproved the contents of this press release.

¹ See Company's Press Release dated August 7, 2018.

² See Company's Press Release dated October 4, 2018.

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/311536--LSC-Lithium-Provides-Corporate-Update.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](#).