

Precipitate Completes Acquisition of 100% Interest in Pueblo Grande Project in Dominican Republic

15.01.2019 | [Newsfile](#)

Vancouver, January 15, 2019 - Precipitate Gold Corp. (TSXV: PRG) (the "Company" or "Precipitate") is pleased to announce it has closed the transaction previously announced with [Everton Resources Inc.](#) ("Everton"). The Company has now completed the transfer of title to fully acquire ownership of all of Everton's Dominican Republic exploration concessions, consisting of Pueblo Grande Project, adjoining Barrick's and Goldcorp's world-class Pueblo Viejo gold-silver mine, and the Ponton Project located approximately 30 kilometers ("km") east of Pueblo Grande (see news release dated October 24, 2018).

Jeffrey Wilson, Precipitate President & CEO, stated: "We are pleased to have completed our due diligence, satisfied all requirements, and attained the necessary government and regulatory approvals to close this transaction and acquire a 100% interest in this exciting new landholding adjacent to one of the largest gold-silver mining operations in the world. During our due diligence period the Company's technical team has been actively plotting up proposed first phases of work within certain priority target areas and we expect work activities on the ground to commence soon. In preparation for the completion of this transaction, as reported in recent months, the Company has bolstered its Advisory team with the addition of former President and Executive Director of the Barrick-Pueblo Viejo mining operation, Mr. Mejico Angeles-Lithgow and increased its technical understanding of the projects through the engagement of consulting geologist, Dr. Stewart Redwood. With the acquisition now completed, Precipitate and its team are ready to begin a first phases of work."

The Pueblo Grande's immediate exploration priority will be the area directly west of Barrick's mining pits, where a notable geophysical magnetic high coincides with an equally substantial area of advanced argillic lithocap alteration. This highly prospective lithocap target area measuring approximately 2.5 km by 3.0 km has seen little systematic exploration and will be the focus of initial phases of work.

In accordance with the terms of the Agreement, for 100% title to Everton's three Dominican exploration concessions totalling 9,583 hectares, along with an extensive geochemical, geophysical, geological and drill database, Precipitate delivers to Everton the following:

- CDN \$25,000 cash;
- Seven million common shares of Precipitate subject to sale legend restrictions for up to 3 years, expiring as follows:
 - 10% (700,000 shares) with resale legend expiring 6 months from the date of issue;
 - 10% (700,000 shares) with resale legend expiring 12 months from the date of issue;
 - 10% (700,000 shares) with resale legend expiring 18 months from the date of issue;
 - 15% (1,050,000 shares) with resale legend expiring 24 months from the date of issue;
 - 15% (1,050,000 shares) with resale legend expiring 30 months from the date of issue; and
 - 40% (2,800,000 shares) with resale legend expiring 36 months from the date of issue.

Additional stock payment conditions and details of pre-existing advanced-stage or mining-related commitments, including an underlying NSR to a third party can be found in the Company's news release dated October 24, 2018.

About Pueblo Grande and Ponton Properties:

Two concessions, comprising a portion of the Pueblo Grande Property, are contiguous to the neighbouring Pueblo Viejo mine. The third concession (the "Ponton Project") acquired in this transaction is located approximately 30 km east of Pueblo Grande in a similarly favourable and prospective geological

environment. The Company has also submitted exploration concession applications for an additional strategic land position connecting the two main Everton concessions along the eastern boundary of the Pueblo Viejo mine to form the newly consolidated Pueblo Grande Property. As a result, Precipitate's new land position adjoins Barrick's Pueblo Viejo mine site on the west, north and east sides, covering about 9,963 contiguous hectares. See the Company's news release dated October 24, 2018 for more project information and the accompanying maps or the Company's website at www.precipitategold.com for the property location illustration maps.

Map View of All New Acquired Concessions

To view an enhanced version of this map, please visit:

https://orders.newsfilecorp.com/files/1718/42195_cfd60d0c64713bcd_003full.jpg

The area to the west of the Pueblo Viejo mine is interpreted to be a high-level advanced argillic lithocap alteration type environment which lacks significant known surface gold-silver mineralization but has anomalous trace element suite that typifies the adjacent Pueblo Viejo mineralization style. The lithocap alteration is dominated by pervasive quartz-pyrophyllite-pyrite with numerous and widespread irregular pods, veins, and veinlets of massive hematitized magnetite. Magnetite/hematite, silicification and various pathfinder elements associated with Pueblo Viejo style high sulphidation epithermal gold-silver-copper mineralization offer key exploration vectors into and through the extensive altered lithocap zone.

About Precipitate Gold:

[Precipitate Gold Corp.](#) is a mineral exploration company focused on exploring and advancing its mineral property interests in the Pueblo Viejo Camp and Tiroo Gold Trend of the Dominican Republic. The Company also maintains the Reef property located immediately adjacent to Golden Predator's 3 Aces Project in the Upper Hyland River area, Yukon Territory. The Company has entered into an Option to Purchase Agreement with Golden Predator whereby Golden Predator can earn a 100% interest in the Reef claims by making certain staged payments in cash and shares and warrants. Precipitate is also actively evaluating additional high-impact property acquisitions with the potential to expand the Company's portfolio and increase shareholder value.

Additional information can be viewed at the Company's website www.precipitategold.com.

On Behalf of the Board of Directors of [Precipitate Gold Corp.](#),

"Jeffrey Wilson"

President & CEO

For further information, please contact:

Tel: 604-558-0335
Toll Free: 855-558-0335
investor@precipitategold.com

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

This press release may contain "forward-looking information" within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein are forward looking information. Generally, forward-looking information may be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "proposed", "is expected", "budget",

"scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases, or by the use of words or phrases which state that certain actions, events or results may, could, would, or might occur or be achieved. This forward-looking information reflects [Precipitate Gold Corp.](#)'s ("Precipitate" or the "Company") current beliefs and is based on information currently available to Company and on assumptions it believes are reasonable. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Precipitate to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: the exploration concessions may not be granted on terms acceptable to the Company, or at all; general business, economic, competitive, political and social uncertainties; the concessions acquired by the Company may not have attributes similar to those of surrounding properties; delay or failure to receive governmental or regulatory approvals; changes in legislation, including environmental legislation affecting mining; timing and availability of external financing on acceptable terms; conclusions of economic evaluations; and lack of qualified, skilled labour or loss of key individuals. Although Precipitate has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. Precipitate does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/317100--Precipitate-Completes-Acquisition-of-100Prozent-Interest-in-Pueblo-Grande-Project-in-Dominican-Republic.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 -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).