

Wealth Announces Option for 100% of Meductic Vanadium Property

13.03.2019 | [GlobeNewswire](#)

VANCOUVER, March 13, 2019 - [Wealth Minerals Ltd.](#) (the "Company" or "Wealth") - (TSXV: WML; OTCQX: WMLLF; SSE: WMLCL; Frankfurt: EJZN), announces that it has signed an option agreement giving it the right (the "Option") to acquire a 100% interest (subject to a 2% NSR royalty) in the Meductic vanadium properties (the "Property") located approximately 79 km west northwest of Fredericton, New Brunswick, Canada.

Location of claims in New Brunswick, Canada. Red dot represents region location of the Property

Location Map of claims comprising the Property

Henk Van Alphen, Wealth's CEO, commented: "This acquisition was made to give Wealth shareholders increased exposure to metals tied to new battery technologies that are driving the global change in energy use. Lithium and vanadium are key metal inputs with favorable market dynamics in terms of demand and limited supply."

Stefan Schauss, a Director of Wealth and a vanadium battery expert, stated: "Vanadium is a new battery metal that is enjoying increased demand due to the growing popularity of flow batteries. Flow batteries are used in applications where long duration energy storage is prioritized over other characteristics of rechargeable batteries. Vanadium has historically only been used in the steel industry and new demand from battery manufacturers is expanding the demand landscape."

Background

The Property, which is comprised of the Wickham 1, Bright Eye Brook 1, 2 and 3, and Meductic 3, 4 and 5 mineral tenures consists of a total area of approximately 1,749 hectares (see Figure 1 and 2). The Property covers known areas of highly anomalous vanadium in outcrop. In addition, a 2018 sample results program confirmed that there is a vanadium enriched section within the Property. Sampling at both the Meductic and Bright Eye Brook mineral tenures area returned vanadium pentoxide values > 0.10% over lengths of between 30 and 64 meters.

Photos accompanying this announcement are available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/6249f998-d9e0-4dbb-b9ad-6662577437d1>

<http://www.globenewswire.com/NewsRoom/AttachmentNg/52ff0a48-5209-4a32-97a6-f28cef6b2900>

Acquisition Terms

Wealth and the Property owners (the "Owners") have entered into a formal option agreement dated November 28, 2018 (the "Option Agreement"). Under the terms of the Option Agreement, Wealth made a \$20,000 cash payment upon signing and may exercise the Option by paying an aggregate of \$720,000 in cash, and issuing an aggregate of 2.5 million common shares of Wealth, to the Owners, in accordance with the following schedule:

Due Date	Cash	Wealth Shares
Upon signing	\$20,000	--
March 15, 2019	\$20,000	150,000
One year after signing	\$80,000	300,000
Two years after signing	\$120,000	450,000
Three years after signing	\$160,000	600,000
Four years after signing	\$320,000	1,000,000

Pursuant to the provisions of the Option Agreement, Wealth has agreed to pay the Owners a 2% NSR royalty on all mineral commodities sold from the claims comprising the Property. Wealth has the right to purchase from the Owners, at any time, half of the NSR royalty (1% of the 2%) for a lump sum payment of \$1,000,000. Additionally, from the fifth anniversary of the signing of the Option Agreement until production, the Owners shall receive an advance royalty of \$30,000 per year, which will be credited towards NSR royalty payments following the commencement of production on the Property.

Option Cancellation

Wealth also announces that, pursuant to the Company's 2004 Incentive Stock Option Plan, the Company has cancelled an aggregate of 3,550,000 incentive stock options which were previously granted to directors, officers, employees and consultants.

Qualified Person

John Drobe, P.Geol., a qualified person as defined by National Instrument 43-101 *Standards of Disclosure for Mineral Projects*, has reviewed the scientific and technical information that forms the basis for this news release and has approved the disclosure herein. Mr. Drobe is not independent of the Company as he is a consultant and shareholder of Wealth, and holds incentive stock options in the Company.

About Wealth Minerals Ltd.

Wealth is a mineral resource company with interests in Canada, Mexico, Peru and Chile. The Company's main focus is the acquisition and development of lithium projects in South America. To date, the Company has positioned itself to develop the Quisquiro Salar in Chile (the Trinity Project), as well as to work alongside existing producers in the prolific Atacama Salar, where the Company has a substantial licenses package. The Company has also positioned itself to play a role in asset consolidation in Chile with various lithium properties throughout the country.

Lithium market dynamics and a rapidly increasing metal price are the result of profound structural issues with the industry meeting anticipated future demand. Wealth is positioning itself to be a major beneficiary of this future mismatch of supply and demand. The Company also maintains and continues to evaluate a portfolio of precious and base metal exploration-stage projects.

For further details on the Company readers are referred to the Company's website (www.wealthminerals.com) and its Canadian regulatory filings on SEDAR at www.sedar.com.

On Behalf of the Board of Directors of
WEALTH MINERALS LTD.

"Hendrik van Alphen"
Hendrik van Alphen
Chief Executive Officer

For further information, please contact: Marla Ritchie
Phone: 604-331-0096 Ext. 3886 or 604-638-3886
E-mail: info@wealthminerals.com

Neither 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 news release.

Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and U.S. securities legislation, including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the exercise of the Option, the NSR royalty and advanced royalty payments, anticipated exploration program results from exploration activities, the Company's expectation that it will be able to enter into agreements to acquire interests in additional mineral properties, the discovery and delineation of mineral deposits/resources/reserves, the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: "will", "believe", "expect", "anticipate", "intend", "estimate", "plans", "may", "should", "scheduled", "potential" and "postulate" and similar expressions, or are those, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that market fundamentals will result in sustained lithium and vanadium demand and prices, the receipt of any necessary permits, licenses and regulatory approvals in connection with the future development of the Company's Chilean lithium projects in a timely manner, the availability of financing on suitable terms for the development, construction and continued operation of the Company's projects, and the Company's ability to comply with environmental, health and safety laws.

The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward-looking statements as a result of various factors, including, operating and technical difficulties in connection with mineral exploration and development activities, actual results of exploration activities, the estimation or realization of mineral reserves and mineral resources, the timing and amount of estimated future production, the costs of production, capital expenditures, the costs and timing of the development of new deposits, requirements for additional capital, future prices of lithium and vanadium, changes in general economic conditions, changes in the financial markets and in the demand and market price for commodities, lack of investor interest in future financings, accidents, labour disputes and other risks of the mining industry, delays in obtaining governmental approvals, permits or financing or in the completion of development or construction activities, changes in laws, regulations and policies affecting mining operations, title disputes, the inability of the Company to obtain any necessary permits, consents, approvals or authorizations, including acceptance by the TSX Venture Exchange, required for the Option Agreement, the timing and possible outcome of any pending litigation, environmental issues and liabilities, and risks related to joint venture operations, and other risks and uncertainties disclosed in the Company's latest interim Management's Discussion and Analysis and filed with certain securities commissions in Canada. All of the Company's Canadian public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials, including the technical reports filed with respect to the Company's mineral properties.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this news release or incorporated by reference herein, except as otherwise required by law.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/321485--Wealth-Announces-Option-for-100Prozent-of-Meductic-Vanadium-Property.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](#).