

Genesis Expands Land Position in Chibaugamau Camp, Quebec

21.03.2019 | [Newsfile](#)

Vancouver, March 21, 2019 - [Genesis Metals Corp.](#) (TSXV:GIS) ("Genesis" or the "Company") is pleased to announce that it has entered into a binding purchase and sale agreement (the "Purchase Agreement") to acquire a 100% interest in the Trenholme Property (the "Property") from Les Ressources Tectonic Inc. ("Tectonic"). The Property is located 6 km to the northwest of the Company's Chevrier Gold Project near Chibaugamau, Quebec.

The Property is comprised of 29 contiguous claims, representing an area of 16.1 km². Subject to regulatory approval, Genesis will acquire an undivided 100% interest in the Property by:

- making a cash payment to Tectonic of C\$15,000
- issuing 200,000 common shares of Genesis to Tectonic
- granting a 2% net smelter royalty to Tectonic, which royalty may be decreased to 1% at any time by paying Tectonic the sum of C\$1,000,000,

on the third business day following receipt of TSX Venture Exchange approval.

Mr Andre Liboiron, Exploration Manager for the Company and a Qualified Person as defined by National Instrument 43-101, has reviewed the contents of this release and approve the information contained herein.

About Genesis Metals

The Company is focused on advancing the Chevrier Gold Project located 35 km southwest of Chibaugamau, Quebec. The Project is located along the Fancamp Deformation Zone, 15 km northeast of the high-grade Monster Lake gold deposit and 15 km northwest of the past producing high-grade Joe Mann gold mine.

Genesis also owns 100% of the 203 km² October Gold project located in the southern Swayze greenstone belt in Benton Township, Ontario. This project is located 35 km northwest of IAMGold and Sumitomo Mining's Cote Lake deposit and 50km southeast of Goldcorp's Borden gold deposit.

ON BEHALF OF THE BOARD

"Brian Groves"

Brian Groves
CEO and Director

"Jeff Sundar"

Jeff Sundar
President and Director

Suite 1500, 409 Granville Street, Vancouver, BC V6C 1T2
Telephone: 604-646-8356 Fax: 604-484-7155
Email: js@genesismetalscorp.com
Website: www.genesismetalscorp.com

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.

Certain disclosure in this release, including statements regarding the intended use of proceeds from the private placement, constitute forward-looking information or statements (collectively, "forward-looking statements") for the purpose of applicable securities laws. In making the forward-looking statements, the Company has applied certain factors and assumptions that are based on the Company's current beliefs as well as assumptions made by and information currently available to the Company, including that the Company is able to obtain any government or other regulatory approvals required to complete the Company's planned exploration and development activities, that the Company is able to procure personnel, equipment and supplies required for its exploration and development activities in sufficient quantities and on a timely basis and that actual results of exploration activities are consistent with management's expectations. Although the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect, and the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Such risk factors include, among others, that the Company will be unable to obtain required regulatory approvals on a timely basis or at all, that actual results of the Company's exploration activities will be different than those expected by management and that the Company will be unable to obtain or will experience delays in obtaining any required government approvals or be unable to procure required equipment and supplies in sufficient quantities and on a timely basis. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/43575>

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/322093-Genesis-Expands-Land-Position-in-Chibaugamau-Camp-Quebec.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 [Datenschutzrichtlinen](#).