

Kintavar to Acquire “Pourvoirie Fer a Cheval” to advance development of the Mitchi Project

15.07.2019 | [GlobeNewswire](#)

- Acquisition includes a power line, private road access, fueling station and over 100 sleeping accommodations
- Cash flowing business with overlapping interests in the Mitchi project and growth potential

MONTREAL, July 15, 2019 -- [Kintavar Exploration Inc.](#) (the “Corporation” or “Kintavar”) (TSX-V: KTR) (FRANKFURT: 58V), is pleased to announce that it entered into a share purchase agreement to acquire (the “Acquisition”) the Pourvoirie Fer a Cheval (“Fer a Cheval”), one of the most developed hunting and fishing outfitters in the region, that shares its exclusive hunting territories with Kintavar’s Mitchi property.

Fer a Cheval – opening the door to future development
The Acquisition is strategic for Kintavar as it addresses several key points:

- Location – The Fer a Cheval is a large hunting and fishing outfitter with an exclusive territory of nearly 240 km² that covers a large portion of the northern part of the Mitchi sedimentary basin. This transaction will guarantee that any future developments of the Mitchi project is done in full synergy to support and develop the Fer a Cheval existing business;
- Key infrastructure – The Fer a Cheval owns key local assets such as the power line, private road access, fueling station and over 100 sleeping accommodations. The ownership of this infrastructure will have a major influence on any future capital costs of developing the Mitchi project.
- Environmental and social acceptability – the Mont Laurier region residents have been very supportive of the Mitchi project since day one, even though the mining industry is new to the region. The acquisition of the Fer a Cheval allows Kintavar to continue developing the region, work more with the local communities and most importantly remain focused on the environmental and sustainable development aspects of the Mitchi project.
- Growing cash flowing business – The Fer a Cheval has been in operation for over 10 years and has developed into a very active business for more than just hunting and fishing. The region has also been developed for snowmobiling and ATV riding and attracts many outdoor enthusiasts to the area. The Fer a Cheval has grown over the years and is a central location for lodging to major companies such as Hydro Quebec (15 km from the La Verendrye sub station), forestry companies and even forestry firefighting organizations. Kintavar intends to keep operating and optimizing the Fer a Cheval. It will be generating funds and as well have major synergies with its exploration activities, as such, management is confident shareholder value will be maximized.

“Acquiring the Fer a Cheval that shares its territory with the Mitchi property is a very important milestone for Kintavar. It provides the Corporation with immediate revenues and cash flows which is practically unheard of at the exploration stage of a junior. As the owner and operator of the Fer a Cheval, Kintavar will be able to facilitate and accelerate future permitting and development requirements, as the Mitchi project advances towards production. With access to road, low cost hydroelectric power, accommodations and heavy machinery, Kintavar is in a unique situation moving forward especially with the potential to develop a mining operation accessible by road and not dependant on higher cost and greenhouse gases emitting diesel power. Finally, and most importantly, it demonstrates to all of our shareholders Kintavar’s belief that the Mitchi property will become a major copper project. We look forward to conducting our 2019 drilling program following our recent progress on the field. I would also like to extend my thanks to the Mont-Laurier investors and the owner of the Fer a Cheval for being very supportive of our initiatives and look forward to advancing the Mitchi project,” comments Kiril Mugerman, President & CEO of Kintavar.

Transaction details

Kintavar will be purchasing all the shares of the private company owning Fer a Cheval, through a new wholly

owned subsidiary of the Corporation, in consideration of \$2.3M, including \$1M financed through long-term debt with two local financial institutions, 3,125,000 common shares (each a "Share") of Kintavar at a deemed price of \$0.16 (\$500,000), and the balance in cash at closing, which is planned for August 1st. The Shares will be subject to a voluntary escrow for a duration of 2 years, with 25% being released every 6 months.

For anyone who wants to learn more about the Fer a Cheval, they are invited to visit its website www.feracheval.ca

The Acquisition remains subject to approval of the TSX Venture Exchange. The Shares issued as consideration pursuant to the Acquisition will be subject to a statutory hold period of four months and one day from the date of issuance.

About Kintavar Exploration & the Mitchi Property

Kintavar Exploration is a Canadian mineral exploration Corporation engaged in the acquisition, assessment, exploration and development of gold and base metal mineral properties. Its flagship project is the Mitchi property (approx. 30,000 hectares, 100% owned) located west of the Mitchinamecus reservoir, 100 km north of the town of Mont-Laurier. The property covers an area of more than 300 km² accessible by a network of logging and gravel roads with a hydro-electric power substation located 14 km to the east. The property is located in the north-western portion of the central metasedimentary belt of the Grenville geological province. Many gold, copper, silver and/or manganese mineralized showings have been identified to date, with many characteristics suggesting of a sediment-hosted stratiform copper type mineralization (SSC) in the Eastern portion of the property and Iron Oxide Copper Gold (IOCG) and skarn type mineralization in the Western portion. Osisko holds a 2% NSR on 27 claims of the southern portion of the Mitchi property, outside of the sedimentary basin.

For further information contact:

Kiril Mugerman, President and CEO
Phone : +1 450 641 5119 #5653
Email : kmugerman@kintavar.com
Web: www.kintavar.com

Forward looking Statements:

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 release.

This news release contains statements that may constitute "forward-looking information" or "forward looking statements" within the meaning of applicable Canadian securities legislation. Forward-looking information and statements may include, among others, statements regarding future plans, costs, objectives or performance of the Corporation, or the assumptions underlying any of the foregoing. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate", "target" and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. No assurance can be given that any events anticipated by the forward-looking information will transpire or occur, including additional closings of the private placement referred to above, or if any of them do so, what benefits the Corporation will derive. Forward-looking statements and information are based on information available at the time and/or management's good-faith belief with respect to future events and are subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond the Corporation's control. These risks, uncertainties and assumptions include, but are not limited to, those described under "Risk Factors" in the Corporation's management's discussion and analysis for the fiscal year ended December 31, 2018, which is available on SEDAR at www.sedar.com; they could cause actual events or results to differ materially from those projected in any forward-looking statements. The Corporation does not intend, nor does the Corporation undertake any obligation, to update or revise any forward-looking information or

statements contained in this news release to reflect subsequent information, events or circumstances or otherwise, except if required by applicable laws.

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/330176--Kintavar-to-Acquire-Pourvoirie-Fer-a-Cheval-to-advance-development-of-the-Mitchi-Project.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](#).