

# Benchmark to Acquire 100% of the Lawyers Gold-Silver Property

14.08.2019 | [Newsfile](#)

Edmonton, August 14, 2019 - [Benchmark Metals Inc.](#) (TSXV: BNCH) (OTCQB: CYRTF) (WKN: A2JM2X) (the "Company" or "Benchmark") - is pleased to announce that it has reached a definitive agreement to acquire a 100% interest in the Lawyers Gold-Silver Property (the "Property") pursuant to a share exchange agreement (the "Agreement") that contemplates a proposed business combination with PPM Phoenix Precious Metals Corp. ("PPM"). As a result, PPM will become a wholly-owned, debt-free subsidiary of Benchmark, holding a 100% interest in the Lawyers Property, which is situated in the Stikine Terrane of northern British Columbia, Canada, within the prolific, mineral-endowed 'Golden Horseshoe.'

John Williamson, CEO commented, "We are excited to have accelerated Benchmark's acquisition of a 100% interest in the past-producing Lawyers Gold-Silver Mine and the historically underexplored regional land package where we see great potential. The 2019 exploration program will continue to focus on expanding existing mineral resource zones within the highly prospective regional-scale (+)20 km Lawyers Trend while testing new discovery targets with anomalous gold-silver indicators across the 127 km<sup>2</sup> Property. With a 100% interest, Benchmark is now well positioned to advance the project with the flexibility of entertaining alternative financing options best suited to enhance shareholder value. To accommodate potential investors and partners, the Company has opened a data room for interested parties, several of whom have already executed confidentiality agreements."

This Agreement supersedes the binding option agreement between the parties that was announced March 22, 2018, thereby eliminating spending and reporting obligations to earn up to a 75% interest over a three year period, which would have triggered a joint venture or market-based buyout of the remaining 25% interest. Benchmark shareholders will benefit from the resulting certainty of 100% ownership, including streamlined management processes, greater control over the scope, scale and timing of exploration and greater leverage of the Lawyers Project results in 2019 and beyond.

Pursuant to the Agreement, Benchmark must issue the following consideration in a series of transactions (the "Transactions") designed as a three-corner amalgamation:

- (i) a cash payment of \$250,000;
- (ii) 12 million common shares on a pro rata basis in exchange for all PPM common shares; and
- (iii) a 0.5% net smelter returns royalty ("NSR") from any production of the Property.

The terms of the Agreement are subject to the acceptance of the Exchange, the fulfillment of certain pre-conditions to the closings, such as the delivery of audited financial statements of PPM, and the closings of the Transactions. The parties expect that the acquisition will close by September 30, 2019.

About Benchmark Metals Inc.

Benchmark is a Canadian mineral exploration company with its common shares listed for trading on the TSX Venture Exchange in Canada, the OTCQB Venture Market in the United States, and the Tradegate Exchange in Europe. Benchmark is managed by proven resource sector professionals, who have a track record of advancing exploration projects from grassroots scenarios through to production.

ON BEHALF OF THE BOARD OF DIRECTORS

s/ "John Williamson"

John Williamson, Chief Executive Officer

For further information, please contact:

Jim Greig

Email: [jimg@BNCHmetals.com](mailto:jimg@BNCHmetals.com)

Telephone: +1 604 260 6977

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 may contain certain "forward looking statements". Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Any forward-looking statement speaks only as of the date of this news release and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/46940>

---

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/332446--Benchmark-to-Acquire-100Prozent-of-the-Lawyers-Gold-Silver-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 [Datenschutzrichtlinen](#).