

# Rokmaster Executes Definitive Option Agreement to Acquire 100% of a 9 Million Tonne Gold-Polymetallic Project

30.12.2019 | [CNW](#)

VANCOUVER, Dec. 30, 2019 - [Rokmaster Resources Corp.](#) ("Rokmaster" or the "Company") (TSXV: RKR, Frankfurt: 1RR, OTC Pink: RKMSF) is pleased to announce that further to its news release of August 16, 2019, it has executed a Definitive Option Agreement dated December 23, 2019 (the "Huakan-RKR Agreement") with [Huakan International Mining Inc.](#) ("Huakan") and Huakan's shareholders pursuant to which Huakan has granted to Rokmaster an option (the "Option") to acquire a 100% interest in Huakan's J&L Property (the "Property"). Hosting one of the largest undeveloped precious and polymetallic deposits in British Columbia, the Property includes mineral claims, surface lands, crown grants, equipment (including underground mining fleet and supplies), improvements (including >3 km of operational underground workings, 315 diamond drill holes with >41,000 m of drill core, fully functional 40 person all-weather camp, offices and maintenance shop) and all associated assets including a CP rail siding and concentrate loadout facility in the City of Revelstoke; 45 km by all-weather road from the Property (collectively with the Property, the "Project").

"This project, which we are calling the Revel Ridge Project, gives Rokmaster the opportunity to rapidly develop two significant precious and polymetallic mineral deposits situated in a favourable location with year-round road access and good potential for expansion," stated Mike Cowin, Rokmaster's Chairman.

## The Revel Ridge Project

The Property forming part of the Revel Ridge Project consists of 18 mineral tenure claims and 10 crown granted claims for a total of 3,150.74 hectares. Huakan currently owns a 100% interest in the Property and assets thereon without any underlying royalties.

The Property is located north of Revelstoke within the Selkirk Mountains near the north end of the Kootenay Arc, a complex sequence of east dipping Neoproterozoic to Lower Paleozoic metasedimentary and metavolcanic rocks. The belt is characterized by tight to isoclinal folds and generally west verging thrust faults and greenschist grade regional metamorphism. The Property is underlain by north to northwest striking, moderate to steeply east dipping metasediments and metavolcanic rocks of the Hamill and Lardeau Group and Badshot and Mohican Formation rocks.

The Property has two known and significant precious and polymetallic mineral deposits. The Main Zone is a structurally controlled replacement deposit overprinting a pre-existing silver-lead-zinc deposit known as the Yellowjacket Zone. The Main Zone sheeted sulphide system is composed of banded massive and stringer arsenopyrite-pyrite-sphalerite-galena mineralization with appreciable content of gold and silver. The Main Zone has been traced on surface by geological mapping, prospecting, trenching and soil sampling for a strike length of over 3 km and traced by drilling for 1,500 meters in strike length and 800 meters down dip, generally dipping approximately 60 degrees to the northeast with an average true thickness of 2.5 metres, however, in places it reaches 15 metres in true thickness.

The zinc-silver-lead-rich Yellowjacket Zone is considered to be an Irish type carbonate replacement deposit composed of multiple parallel siliceous sphalerite-galena bearing zones. The individual mineralized zones making up the Yellowjacket Zone occur as lenticular bodies each up to 8 metres thick at the contact between alternating units of volcanic rocks and limestone. The Yellowjacket Zone sub parallels and is in the immediate hanging wall of the Main Zone, and has higher silver, lead, and zinc grades than the Main Zone.

Numerous exploration companies including several major mining companies have explored and advanced the Property deposits since the Main Zone's discovery in 1912, including Selco - BP Exploration Canada Limited, Pan American Minerals Ltd., Equinox Resources Ltd., Cheni Gold Mines Inc., and Huakan (formerly

known as Merit Mining Ltd. ("Merit")). At least 315 diamond drill holes have been completed on the Property since 1983, totaling 41,076 metres of drilling. 3.1 km of underground workings are present on the Property. The 1.4 km long 830 metre elevation track drift (2.4m x 2.4m profile) has exposed the Main Zone for approximately 800 metres in length. The 550-metre-long (5m x 5m profile) 832 metre elevation trackless drift installed by Merit in 2008, connects to the track drift and can provide underground access to the 830 drift. Five cross-cuts totaling 1.15 km provided access to drill stations that were utilized to drill-define the deposits. Several raises have aided in the extraction of various bulk samples.

In late 2010, Merit completed a 60-hole, 7,897 metre underground diamond drill program focused on the Main Zone with the objective of verifying historic drilling and sampling and infilling an 800-metre strike by 200 metre dip of the Main Zone on 30 metre drill centers. This program supported the first NI 43-101 compliant Mineral Resource Estimate in September 2011 by P&E Mining Consultants Inc. and a subsequent Preliminary Economic Assessment (the "PEA") NI 43-101 Technical Report dated April 24, 2012 by Micon International Limited. This was followed later in 2012 by a 450-metre drifting and 45-hole, 9,725 metre underground drill program to expand the Main Zone. The 2012 program was successful in more than doubling the Indicated Mineral resource tonnes of the Main Zone and for the first time produced an NI 43-101 compliant Mineral Resource Estimate on the Yellowjacket Zone in the NI 43-101 Technical Report, entitled, Updated Mineral Resource Estimate on the J&L Property by P&E Mining Consultants Inc., dated January 23, 2018. An updated PEA has not been completed to include the 2012 updated Mineral Resource nor the January 23, 2018, Updated Mineral Resource. No physical work has been done on the Property since 2012.

In December, 2017, Huakan optioned the Property to Golden Dawn Minerals Inc. ("Golden Dawn") and in January, 2018, Golden Dawn announced an updated mineral resource estimate for the Property (provided in the table below). Also in January, 2018, Armex Mining Corp. ("Armex") filed a statement of claim with the Supreme Court of British Columbia (the "Court") claiming that it had a valid letter of intent with Huakan (the "Armex LOI") in respect of the Property. Huakan believes the Armex litigation has no merit and it subsequently initiated a counterclaim against Armex, and the dispute remains before the Court. In December, 2018, Golden Dawn and Huakan terminated their option agreement.

The Huakan-RKR Agreement provides that if the Court orders that the Armex LOI continued to be effective and enforceable, the Option Period is to extend for 19 months (the "Extended Period") during which time Rokmaster would be entitled to suspend payment of any of the aforementioned Option cash payments. If at the end of the Extended Period, Huakan regains or otherwise obtains title to the Property, then the Option would resume and the due dates for all unpaid Option payments would be commensurately extended. If at the end of the Extended Period, Huakan did not regain title to the Property, then Huakan is to refund to Rokmaster all cash payments made by Rokmaster to Huakan under the Huakan-RKR Agreement and all expenditure amounts incurred on or in relation to the Property by Rokmaster or its affiliates.

#### Historical Resource Estimate

On March 14, 2018, Golden Dawn filed a National Instrument 43-101 Technical Report on SEDAR entitled "Technical Report and Updated Mineral Resource Estimate on the J&L Property, Revelstoke, British Columbia, Canada" dated March 9, 2018 with an effective date of January 23, 2018 and authorized by Eugene Puritch, P.Eng, FEC, CET; Fred Brown, P.Geo.; Alfred Hayden, P.Eng.; Jarita Barry, P.Geo.; and Richard Routledge, P.Geo. (the "Prior Technical Report"). The Prior Technical Report contained an update of the Mineral Resource Estimate on Property, which results are shown in the table below (the "Historical Estimate"). A qualified person has not, on behalf of Rokmaster, done sufficient work to classify the Historical Estimate as current mineral resources or mineral reserves, and Rokmaster is not treating the Historical Estimate as current mineral resources or mineral reserves. Rokmaster considers the Historical Estimate to be relevant, as they were reported by Golden Dawn on the basis of the recently prepared Prior Technical Report. To the best of Rokmaster's knowledge and belief, there is no new material scientific or technical information that would make this disclosure of the Historical Estimate inaccurate or misleading.

HISTORICAL MINERAL RESOURCE ESTIMATE(1-6)										
	Class	Tonnes	Au	Au oz	Ag	Ag oz	Pb	Zn	AuEq	AuEq oz
		(000's)	(g/t)	(000's)	(g/t)	(000's)	(%)	(%)	(g/t)	(000's)
Main Zone	Measured	1,337	6.19	266	63.3	2,721	2.21	4.12	9.69	417
	Indicated	2,778	5.42	485	49.8	4,450	1.75	3.16	8.14	727
	Measured & Indicated	4,115	5.67	751	54.2	7,172	1.9	3.47	8.65	1,144
	Inferred	4,433	4.42	630	63.0	8,978	1.92	2.65	7.13	1,016
Hanging Wall  Zone	Indicated	280	0.91	8	57.1	515	2.59	5.93	5.33	48
	Inferred	33	0.24	0	77.7	83	3.16	5.89	5.11	5
Footwall Zone	Inferred	319	4.04	41	25.9	265	0.54	0.47	4.77	49
Yellow- jacket  Zone	Indicated	764	0.09	2	62.8	1,544	2.61	9.98	NA	NA
	Inferred	23	0.12	0	55.5	41	2.67	7.75	NA	NA

When it published the above resource estimate, Golden Dawn made the following cautionary statements:

- 1) Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.
- 2) The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could be upgraded to an Indicated Mineral Resource with continued exploration.
- 3) The Mineral Resources in this estimate were calculated using the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM"), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standards Committee on Reserve Definitions and adopted by CIM Council.
- 4) The following parameters were used to derive the NSR block model cut-off values used to define the Mineral Resource:
  - December 31, 2017 US\$ two-year trailing avg. metal prices: Pb \$0.95/lb, Zn \$1.13/lb, Au \$1,253/oz, Ag \$17.08/oz
  - Exchange rate of US\$0.76 = CDN\$1.00
  - Process recoveries of Pb 74%, Zn 75%, Au 91%, Ag 80%
  - Smelter payables of Pb 95%, Zn 85%, Au 96%, Ag 91%
  - Refining charges of Au US\$10/oz, Ag US\$0.50/oz
  - Concentrate freight charges of C\$65/t and Smelter treatment charge of US\$185/t
  - Mass pull of 5% and 8% concentrate moisture content
- 5) NSR cut-off of CDN\$110 per tonne was derived from \$75/t mining, \$25/t processing, \$10/t G&A.
- 6)  $AuEq = Au \text{ g/t} + (Ag \text{ g/t} \times 0.011) + (Pb \% \times 0.422) + (Zn \% \times 0.455)$

Underground bulk samples have been taken from the Main Zone to conduct metallurgical test work. The Main Zone is a complex polymetallic deposit high in arsenic concentrations which create a challenge in the production of saleable zinc and lead concentrates and the economic recovery of gold. Comprehensive metallurgical testing between the mid 1980's and 2014 have considered various options and have produced a number of effective options for acceptable recoveries of gold, silver, zinc and lead by making 3 separate concentrates, including using heavy media separation. Based on the currently envisioned circuit and corresponding laboratory test response, the overall process recoveries for the Main Zone are expected to be approximately 93% Au, 70% Ag, 74% Pb, and 80% Zn. Limited metallurgical test work from drill core has been performed on the Yellowjacket Zone which has much less complex metallurgy than the Main Zone. The expected conventional process recoveries for the Yellowjacket Zone are 94% Ag, 88% Pb, and 93% Zn.

Rokmaster believes that both the Main Zone and the Yellowjacket Zone have potential for expansions, remaining open in a number of directions. The Main Zone particularly has a tabular predictable geometry and grade distribution and is laterally extensive as defined by drilling to date. Its surface strike length has been established to be in excess of 3 km, of which only a portion has been drill-tested.

#### Huakan-RKR Agreement Terms

Rokmaster can exercise the Option by paying Huakan an aggregate of CDN\$44,200,000 in cash on the following schedule (the "Option Period"):

1. CDN\$200,000 within 5 business days of the date on which Rokmaster has obtained TSX Venture Exchange ("TSXV") acceptance of the Huakan-RKR Agreement (the "Effective Date");
2. an additional CDN\$1,000,000 within 5 business days of the first anniversary of the Effective Date;
3. an additional CDN\$4,000,000 within 5 business days of the second anniversary of the Effective Date;

4. an additional CDN\$6,000,000 within 5 business days of the third anniversary of the Effective Date;
5. an additional CDN\$13,000,000 within 5 business days of the fourth anniversary of the Effective Date; and
6. an additional CDN\$20,000,000 within 5 business days of the fifth anniversary of the Effective Date.

In addition, to maintain the Option, Rokmaster is to complete an updated Preliminary Economic Assessment (the "Updated PEA") on the Project on or before the first anniversary of the Effective Date. If and when Rokmaster has satisfied the aforementioned Option exercise conditions, Rokmaster would have the right and option, in lieu of acquiring the Project assets, to instead acquire all of Huakan's issued and outstanding shares from Huakan's shareholders.

The grant of the Option to Rokmaster is subject to receipt of regulatory approval, as is the payment of a finder's fee to an arm's length third party equal to 3% of the value of any cash payment to be made by Rokmaster to Huakan pursuant to the Huakan-RKR Agreement, which finder's fee is payable in cash or in common shares of Rokmaster, at the option of Rokmaster.

The technical information in this news release has been prepared in accordance with Canadian regulatory requirements as set out in National Instrument 43-101 and reviewed and approved by Mark Rebagliati, P. Eng., FEC, who is independent of Rokmaster. Mr. Rebagliati also reviewed the Prior Technical Reports on behalf of Rokmaster.

On behalf of the Board of Directors of  
[Rokmaster Resources Corp.](#)

"John Mirko"  
John Mirko, President & Chief Executive Officer

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) nor any other regulatory authority accepts responsibility for the adequacy or accuracy of this release.

#### CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

This news release may contain forward-looking information within the meaning of applicable securities laws ("forward-looking statements"). Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur. Information inferred from the interpretation of drilling results may also be deemed to be forward-looking statements, as it constitutes a prediction of what might be found to be present when and if a project is actually developed. These forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements, including, without limitation: risks related to fluctuations in metal prices; uncertainties related to raising sufficient financing to fund the Updated PEA work in a timely manner and on acceptable terms; changes in planned work resulting from weather, logistical, technical or other factors; the possibility that results of work will not fulfill expectations and realize the perceived potential of the Company's properties; risks related to the Armex litigation; risk of accidents, equipment breakdowns and labour disputes or other unanticipated difficulties or interruptions; the possibility of cost overruns or unanticipated expenses in the work program; the risk of environmental contamination or damage resulting from Rokmaster's operations and other risks and uncertainties. Any forward-looking statement speaks only as of the date it is made 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.

SOURCE [Rokmaster Resources Corp.](#)

#### Contact

For additional information on the Company and its projects, please visit the Company's website [www.rokmaster.com](http://www.rokmaster.com) or call (604) 290-4647.

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/341565--Rokmaster-Executes-Definitive-Option-Agreement-to-Acquire-100Prozent-of-a-9-Million-Tonne-Gold-Polymetallic-F>

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](#).