

QMX Gold Grants Option to O3 Mining for the Aurbel Mill

14.05.2020 | [GlobeNewswire](#)

TORONTO, May 14, 2020 - [QMX Gold Corp.](#) (the "Company") (TSX:V:QMX) is pleased to announce that in exchange for a \$250,000 deposit, it has granted to O3 Mining Inc. (O3) an option to purchase the Aurbel Mill for \$5 million in addition to the assumption of environmental bond obligations up to \$3 million (the "Purchase Option").

Pursuant to the option agreement entered into with O3 (the "Option Agreement"), QMX agreed to the following terms:

- The Purchase Option may be exercised within the next six years (the "Exercise Period").
- To maintain the Purchase Option, O3 shall contribute \$87,500 per annum to the annual maintenance cost of the Aurbel Mill.
- Notwithstanding the exercise of the Purchase Option, the QMX maintains access to 650 tonnes per day of capacity at the Aurbel Mill, subject to QMX providing an economic feasibility study.
- QMX may continue to pursue custom milling opportunities through the Aurbel Mill, provided that the custom milling agreements do not extend past two years beyond the Exercise Period.

"We are very excited to partner with O3 in order to maximize the potential of the Aurbel milling facility," stated Brad Humphrey, President and CEO of QMX. "This agreement allows QMX shareholders to potentially monetize an underutilized asset while mitigating reclamation and rehabilitation costs. The Option Agreement also provides QMX with the flexibility to continue to evaluate custom milling opportunities and permits QMX to use the Aurbel Mill to process its own ores in the future. Our goals with O3, an established explorer and developer active in the Val d'Or region, are aligned and we look forward to building on this partnership."

The Option Agreement and the exercise of the Purchase Option may be subject to regulatory approvals, including approval of the TSX Venture Exchange.

About [QMX Gold Corp.](#)

[QMX Gold Corp.](#) is a Canadian based resource company traded on the TSX Venture Exchange under the symbol QMX. The Company is systematically exploring its extensive property position in the Val d'Or mining camp in the Abitibi District of Quebec. QMX is currently drilling in the Val d'Or East portion of its land package focused on the Bonnefond plug and in and around the Bevcon Intrusive. In addition to its extensive land package QMX owns the strategically located Aurbel gold mill and tailings facility.

Contact Information:

Brad Humphrey

President and CEO

Tel: (416) 861-5887

Toll free: +1 877-717-3027 Email: info@qmxgold.ca Website: www.qmxgold.ca

Louis Baribeau

Public Relations

Tel: (514) 667-2304

Cautionary Note Regarding Forward-Looking Information:

This press release contains or may be deemed to contain forward-looking information; within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements regarding the Option Agreement, the Exercise Option, future plans, operations and activities, and the ability of the Company to continue as a going concern. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans",

*“expects” or “does not expect”; “is expected”;
“budget”; “scheduled”; “estimates”; “forecasts”;
“intends”; “anticipates” or “does not anticipate”; or
“believes”; or variations of such words and phrases or state that certain actions, events or
results “may”; “could”; “would”; “might”; or
“will be taken”; “occur”; or “be achieved”; Forward looking
information is subject to known and unknown risks, uncertainties and other factors that may cause the actual
results, level of activity, performance or achievements of the Company, its properties and/or its projects to be
materially different from those expressed or implied by such forward-looking information, including but not
limited to those risks described in the disclosure documents of the Company filed under the
Company’s profile on SEDAR. Although the Company has attempted to identify important factors
that could cause actual results to differ materially from those contained in forward-looking information, there
may be other factors that cause results not to be as anticipated, estimated or intended. There can be no
assurance that such information will prove to be accurate, as actual results and future events could differ
materially from those anticipated in such statements. Accordingly, readers should not place undue reliance
on forward-looking information. The Company does not undertake to update any forward-looking information,
except in accordance with applicable securities laws.*

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the
TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/351382--QMX-Gold-Grants-Option-to-O3-Mining-for-the-Aurbel-Mill.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 [Datenschutzzrichtlinen](#).