

Soma Gold Corp. Acquires Minority Interest in Four Points Mining to Achieve 100% Ownership

20.10.2020 | [Newsfile](#)

Vancouver, Oct 20, 2020 - [Soma Gold Corp.](#) (TSXV: SOMA) (WKN: A2P4DU) (OTC: PRSRF) (formerly Para Resources Inc.) (the "Company" or "Soma") is pleased to announce that it has entered into a share purchase agreement (the "Agreement") with two arm's length parties, Mineral FF S.A.S. and Rulvix Holding Inc (together, the "Vendors"), to purchase the 25,992 common shares (the "Acquisition") in the capital of Four Points Mining S.A.S. ("Four Points"). As a result of the Agreement, Four Points will become a 100% owned subsidiary of Soma. Four Points is the owner and operator of the El Limon Mine located in Antioquia, Colombia. Soma currently holds approximately 88.1% of the issued and outstanding common shares of Four Points. Upon completion of the Acquisition, Four Points will become a wholly-owned subsidiary of the Company.

Under the terms of the Agreement, the Company has agreed to issue 1,218,232 common shares (the "Consideration Shares") to the Vendors at a deemed issue price of \$0.55 per Consideration Share, which represents a 2.01% equity ownership in the Company. The Acquisition and the issuance of the Consideration Shares is subject to approval of the TSX Venture Exchange.

Geoff Hampson, Soma's Executive Chairman, states, "We are pleased to have signed the Share Purchase Agreement. Now that Soma will own 100% of Four Points, Soma can integrate operations at El Limon and El Bagre owned by Soma's other wholly-owned subsidiary, Operadora Mineras, SAS. The two properties and mills are on contiguous properties, and management feels that there is a good chance that the mineralized trend crosses from one property to the other. Fully integrating the two companies, properties, and their management will allow Soma to attain efficiencies and synergies from operating in Colombia, as one wholly-owned subsidiary. "

ABOUT SOMA GOLD:

[Soma Gold Corp.](#) (TSXV: SOMA) is a mining company focused on gold production and exploration. The Company owns two adjacent mining properties in Antioquia, Colombia with a combined milling capacity of 675 tpd. (permitted for 1,400 tpd.). The La Ye mine is currently operating and producing, and the El Limon mine and mill are scheduled to begin operating in Q1 2021. Internally generated funds will be used to finance a regional exploration program.

The Company also owns an exploration and development property near Tucuma, Para State, Brazil.

On behalf of the Board of Directors

"Javier Cordova Unda"
Chief Executive Officer and President

For further information, please contact Andrea Laird, telephone: +1-604-259-0302

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.

All statements, analysis and other information contained in this press release about anticipated future events or results constitute forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and

other similar expressions. Forward-looking statements are subject to business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those contained in the forward-looking statements. Forward-looking statements are based on estimates and opinions of management at the date the statements are made. The Company does not undertake any obligation to update forward-looking statements even if circumstances or management's estimates or opinions should change except as required by applicable laws. Investors should not place undue reliance on forward-looking statements.

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/364619--Soma-Gold-Corp.-Acquires-Minority-Interest-in-Four-Points-Mining-to-Achieve-100Prozent-Ownership.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](#).