

Canadian Silver Hunter Enters into Option Agreement to Acquire Lost Dog Property and Announces Closing of Private Placement

26.10.2020 | [Newsfile](#)

Toronto, October 26, 2020 - [Canadian Silver Hunter Inc.](#) (TSXV: AGH.H) (the "Company") is pleased to announce that further to its press releases dated May 21, 2020 and September 22, 2020, the Company has entered into a definitive option agreement (the "Option Agreement") with Timothy Towers, a director of the Company, wherein the Company has been granted the exclusive right and option to acquire a 100% interest in the Lost Dog property in Denton Township, Northern Ontario (the "Property").

Pursuant to the terms of the Option Agreement, the total aggregate consideration payable by the Company to Mr. Towers is an aggregate of \$65,000 in cash over three years and the issuance of an aggregate of 1,000,000 common shares in the capital of the Company, payable as follows:

- upon signing the Option Agreement, the Company paid \$5,000 in cash and issued 250,000 common shares;
- on or before August 4, 2021, the Company shall have performed assessable work on the Property in the amount of \$25,000;
- on or before October 1, 2021, the Company shall pay an additional \$10,000 in cash and issue an additional 250,000 common shares (the "October 2021 Shares"), and shall have completed work expenditures of \$50,000 on the Property by August 4, 2022; and
- on or before October 1, 2022, the Company shall pay an additional \$50,000 in cash and issue an additional 500,000 common shares (the "October 2022 Shares") and shall have completed \$50,000 assessable work on the Property and performed all of the exploration expenditures on a cumulative basis by August 4, 2023.

All of the common shares issued in connection with the Option Agreement are subject to a four-month statutory hold period from the date of issue in accordance with applicable securities legislation. The issuance of the October 2021 Shares and the October 2022 Shares to Mr. Towers remain subject to receiving disinterested shareholder approval, which the Company will be seeking at its next annual and special meeting of shareholders.

The Option Agreement constitutes a "related party transaction" as defined in Multilateral Instrument 61-101 - Protection of Minority Securityholders in Special Transactions ("MI 61-101") and Policy 5.9 of the TSXV, as Mr. Towers is a director of the Company. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the common shares being issued to Mr. Towers in connection with the Option Agreement does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101.

In addition, the Company announces the closing of a non-brokered private placement financing for gross proceeds of \$56,000 (the "Offering") through the issuance of 700,000 units (each, a "Unit") at a price of \$0.08 per Unit. Each Unit is comprised of one common share (each, a "Common Share") in the capital of the Company and one-half of one Common Share purchase warrant (each whole warrant, a "Warrant"). Each Warrant entitles the holder thereof to acquire one Common Share at a price of \$0.12 until October 26, 2021.

Proceeds from the sale of the Units will be used for general working capital and exploration purposes. The securities issued upon closing of the Offering are subject to a four-month statutory hold period until February 27, 2021, in accordance with applicable securities legislation.

About Canadian Silver Hunter Inc.

[Canadian Silver Hunter Inc.](#) is a Canadian mineral exploration company focused on gold and silver exploration in Ontario and Quebec. The Company currently owns two properties: the Silver Centre-Keeley Frontier property, located near Cobalt in Northern Ontario; and the Lac Lachance property, located near Lebel-sur-Quevillon in Northern Quebec, and has an option to acquire a 100% interest in the Lost Dog property, located near Timmins in Northern Ontario. For further details about the Company's projects and plans please visit the [Canadian Silver Hunter Inc.](#) website at www.canadiansilverhunter.ca.

For more information please contact:

Jeffrey Hunter
President & CEO
(416) 707-4230
jhunter@cshi.ca

CAUTIONARY STATEMENT: 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.

Notice Regarding Forward-Looking Information

Certain information set forth in this news release may contain forward-looking information that involves substantial known and unknown risks and uncertainties. This forward-looking information is subject to numerous risks and uncertainties, certain of which are beyond the control of the Company, including, but not limited to, the impact of general economic conditions, industry conditions, dependence upon regulatory approvals, and commodity prices. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking information. The parties undertake no obligation to update forward-looking information except as otherwise may be required by applicable securities law.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/66873>

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/365178--Canadian-Silver-Hunter-Enters-into-Option-Agreement-to-Acquire-Lost-Dog-Property-and-Announces-Closing-of-P>

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](#).