

Cypress Hills Resource Corp. Corporate Update

20.11.2020 | [Newsfile](#)

Vancouver, November 20, 2020 - [Cypress Hills Resource Corp.](#) (NEX: CHY.H) (the "Corporation") is pleased to announce that it has entered into a property option agreement, dated November 20, 2020 (the "Option Agreement") with [Strategic Metals Ltd.](#) ("Strategic") and Archer, Cathro & Associates (1981) Limited pursuant to which the Corporation will acquire the right to earn up to an undivided eighty (80%) interest in 267 quartz mining claims, located in the Whitehorse Mining District, Yukon Territory (the "Property") owned by Strategic (the "Proposed Transaction").

Under the terms of the Option Agreement, the Corporation may exercise the option by making aggregated staged payments of \$155,000 and incurring aggregate expenditures of \$2,600,000 over the next four years. The first payment of \$15,000 is payable upon the TSX Venture Exchange ("Exchange") accepting the reactivation of the Corporation as a Tier 2 mining issuer on the Exchange and at such time the Corporation will also be required to issue Strategic 25,000 common shares in the capital of the Corporation (the "Shares"). The Shares will be issued at a deemed price of \$0.35 per share, such price being the closing price of Shares as of the date hereof. The obligations of the parties under the Option Agreement are conditional upon receiving Exchange acceptance of the Proposed Transaction. The Proposed Transaction will not constitute a Related Party Transaction (as such term is defined in the policies of the Exchange).

In connection with the Proposed Transaction the Corporation plans to make a reactivation application in accordance with Exchange Policy 2.6 - Reactivation of NEX Companies. Upon completion of the Proposed Transaction and subject to Exchange Approval, the Corporation intends to be listed as a Tier 2 Mining Issuer on the TSX Venture Exchange.

The Corporation is also pleased to announce that Richard A. Graham has been appointed to the Corporation's Board of Directors and as President and Chief Executive Officer to replace Ted J. Fostey, who will remain on the Board. Mr. Graham is a professional geologist registered with the Association of Professional Engineers, Geologists and Geophysicists of Alberta and has approximately 30 years of domestic and international geologic experience.

For further information on the contents of this news release or the activities of Cypress please contact:

Richard A. Graham, P. Geol
President and Chief Executive Officer
Tel. (604) 689-1428

Cautionary Statements

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes", an or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this news release, forward-looking statements relate, among other things, to: the Proposed Transaction, the Corporation's reactivation and listing as a Tier 2 issuer on the Exchange, the Corporation's growth objectives and its further development generally. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such

forward-looking statements. Such factors include, but are not limited to general business, economic, competitive, political and social uncertainties, receipt of regulatory and other applicable approvals, the impact of COVID-19. There can be no assurance that such statements 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 the forward-looking statements and information contained in this news release. Except as required by law the Corporation assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

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.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/68666>

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/367586--Cypress-Hills-Resource-Corp.-Corporate-Update.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](#).