

VVC Exploration – Acquires 10% Minority Interest in Plateau Helium Corporation

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TORONTO, Dec. 21, 2020 - [VVC Exploration Corp.](#) ("VVC" or the "Company") (TSX-V:VVC) announces that the Company has received conditional approval from the TSX Venture Exchange (TSXV) regarding a Share Purchase Agreement (SPA) with Plateau Helium Corporation (PHC) and the shareholders of PHC announced on November 9, 2020. PHC is a Wyoming Corporation focused on helium exploration and development, primarily in the western US. Pursuant to the SPA, VVC has acquired a 10% minority interest in PHC (the Minority Interest) for US\$100,000. The SPA also gives VVC the right to buy the remaining 90% interest in PHC (the Majority Interest) from the shareholders of PHC for twenty-one million shares of VVC (the VVC Shares), subject to a voluntary escrow and a number of conditions. The acquisition of the Majority Interest is subject to completion of due diligence of PHC by VVC.

PHC's initial target project is located in Kansas and currently comprises 69 leases covering 13,760 acres known as the Syracuse Helium Project (the "Project"). Further information on PHC and the Project was disclosed in the news release of November 9, 2020.

The Company has 20 business days to complete its due diligence and elect to acquire the Majority Interest. Should VVC proceed with the acquisition of the Majority Interest, on closing, the VVC Shares, the Majority Interest and a transfer of the Syracuse Helium Project will be held in escrow. The VVC Shares will be released from escrow in three tranches of 7 million shares each upon completion of three predetermined benchmarks. Shareholders will be advised by news release on developments regarding the transaction.

About VVC Exploration Corporation

VVC is a Canadian exploration and mining company focused on the exploration and development of copper and gold deposits in Northern Mexico, specifically the Gloria Copper Project located in Chihuahua State. VVC has other projects in Mexico and Canada, including gold and silver prospects, Cumeral and La Tuna, in Sonora and Sinaloa States, Mexico and a grassroots gold/VMS prospect in the Timmins area of Northern Ontario. Visit our website at: <http://vvcexpl.com>.

On behalf of the Board of Directors

Michel J. Lafrance, Secretary-Treasurer

For further information, please contact:

Patrick Fernet - (514) 631-2727
pfernet@vvcexploration.com

or

Trevor Burbank - (214) 641-1041
trevor@vvcexpl.com

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.

2369 Kingston Road, PO Box 28059 Terry Town, Scarborough, ON M1N 4E7 – Tel: 416-619-5304

FORWARD LOOKING STATEMENTS:

This news release contains "forward-looking information" (within the meaning of applicable Canadian securities laws) and "forward-looking statements" (within the meaning of the U.S. Private Securities Litigation Reform Act of 1995). Such statements or information are identified with words such as "anticipate", "believe", "expect", "plan", "intend", "potential", "estimate", "propose", "project", "outlook", "foresee" or similar words suggesting future outcomes or statements regarding an outlook. Such statements include, among others: acquisition of Majority Interest subject to completion of due diligence of PHC by VVC; should VVC proceed with the acquisition of the Majority Interest ... will be held in escrow; VVC Shares to be released from escrow ... upon completion of three predetermined benchmarks; etc.

Such forward-looking information or statements are based on a number of risks, uncertainties and assumptions which may cause actual results or other expectations to differ materially from those anticipated and which may prove to be incorrect. Assumptions have been made regarding, among other things, management's expectations regarding acquisitions, production of helium, future development and growth, plans for and completion of projects by Company's third-party relationships, availability of capital, and the necessity to incur capital and other expenditures. Actual results could differ materially due to a number of factors, without limitation, operational risks in the completion of Company's anticipated projects, delays or changes in plans with respect to the development of Company's anticipated projects by Company's third-party relationships, risks related to Covid-19, risks affecting the ability to develop projects, risks in legislative changes in the applicable jurisdictions, risks in decrease of price of helium. No assurances can be given that the efforts by Company will be successful.

Although the Company believes that the expectations reflected in the forward-looking information or statements are reasonable, prospective investors in the Company's securities should not place undue reliance on forward-looking statements because the Company can provide no assurance that such expectations will prove to be correct. Forward-looking information and statements contained in this news release are as of the date of this news release and the Company assumes no obligation to update or revise this forward-looking information and statements, except as required by law.

Investors are cautioned that notwithstanding the expectations described herein, there can be no assurance that the plans described herein will be completed as proposed. Trading in the securities of VVC should be considered highly speculative. All forward-looking statements contained in this press release are expressly qualified in their entirety by these cautionary statements and by those made in our filings with SEDAR in Canada (available at www.sedar.com).

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