

# Ely Gold Royalties to Acquire 2% Royalty on Lincoln Hill Claims, Nevada

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Vancouver, December 22, 2020 - [Ely Gold Royalties Inc.](#) (TSXV: ELY) (OTCQB: ELYGF) ("Ely Gold" or the "Company" is pleased to announce that through its wholly-owned subsidiary, Nevada Select Royalty Inc (collectively "Ely Gold"), that it has entered into a binding term sheet (the "Term Sheet") to acquire a two percent (2%) net smelter returns royalty ("NSR") from a private third-party on three unpatented mining claims located within the Lincoln Hill Property in Pershing County, Nevada (the "Raven Royalty"). The Term Sheet is subject to final approval of the TSX Venture Exchange (the "Closing") and waiver of a right of first refusal ("ROFR") by Coeur Mining Inc. ("Coeur").

The Term Sheet provides for cash consideration, paid by Ely Gold at Closing, of US\$200,000 and the issuance of 500,000 warrants exercisable at today's closing price on the TSX Venture Exchange. The warrants allow the holder to purchase one share of Ely Gold common stock and will expire three years from the Effective Date. The Shares issued because of the warrant exercise will require a four-month hold.

At Closing, Ely Gold will be assigned two percent (2%) of the Raven Royalty, which is a four percent (4%) NSR in total. The 2% NSR being purchased by Ely Gold will not be subject to any royalty buydown and has no advance minimum royalty payments.

Trey Wasser, President & CEO of Ely Gold, commented, "The Raven Royalty includes two key claims not covered by our existing Lincoln Hill Royalty. This purchase represents an important part of our royalty strategy as we continue to add to our existing royalty portfolio."

About Ely Gold Royalties Inc. [Ely Gold Royalties Inc.](#) is a Vancouver-based, emerging royalty company with development assets focused in Nevada and Quebec. Its current portfolio includes 36 Deeded Royalties and 22 properties optioned to third parties. Ely Gold's royalty portfolio includes producing royalties, fully permitted mines and development projects that are at or near producing mines. The Company is actively seeking opportunities to purchase existing third-party royalties for its portfolio and all the Company's option properties are expected to produce royalties, if exercised. The royalty and option portfolios are currently generating significant revenue. Ely Gold is well positioned with its current portfolio of over 20 available properties to generate additional operating revenue through option and sale agreements. The Company has a proven track record of maximizing the value of its properties through claim consolidation and advancement using its extensive, proprietary data base. All portfolio properties are sold or optioned on a 100% basis, while the Company retains royalty interests. Management believes that due to the Company's ability to generate third-party royalty agreements, its successful strategy of organically creating royalties, its equity portfolio and its current low valuation, Ely Gold offers shareholders a low-risk leverage to the current price of gold and low-cost access to long-term mineral royalties.

On Behalf of the Board of Directors  
Signed "Trey Wasser"  
Trey Wasser, President & CEO

For further information, please contact:

Trey Wasser, President & CEO  
[trey@elygoldinc.com](mailto:trey@elygoldinc.com)  
972-803-3087

Joanne Jobin, Investor Relations Officer  
[jjobin@elygoldinc.com](mailto:jjobin@elygoldinc.com)  
647-964-0292

**FORWARD-LOOKING CAUTIONS:** This press release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, including, but not limited to, statements regarding completion of the Transaction. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims," "potential," "goal," "objective," "prospective," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the TSX Venture Exchange, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include the Company's inability to control whether the buy-down right will ever be exercised, and whether the right of first refusal will ever be triggered, uncertainty as to whether any mining will occur on the property covered by the Probe Royalty such that the Company will receive any payment therefrom, and the general risks and uncertainties relating to the mineral exploration, development and production business. The reader is urged to refer to the Company's reports, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR) at [www.sedar.com](http://www.sedar.com) for a more complete discussion of such risk factors and their potential effect.

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.

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