Minaurum Announces Option with Fortuna Silver

07.01.2021 | Newsfile

Vancouver, January 7, 2021 - Minaurum Gold Inc. (TSXV: MGG) (OTCQX: MMRGF) ("Minaurum") is pleased to announce that Minaurum and its wholly-owned subsidiary Minera Minaurum Gold, S.A. de C.V ("MGG"), along with Fortuna Silver Mines Inc. (NYSE: FSM) ("Fortuna") and Fortuna's wholly-owned subsidiary Compania Minera Cuzcatlan S.A. de C.V. ("CMC"), have entered into an option agreement, pursuant to which CMC can earn up to an 80% interest in MGG's Taviche silver project in Oaxaca, Mexico ("Taviche").

Under the terms of the option agreement, CMC can initially earn a 60% interest (the "Initial Interest") in the project by making cash payments totaling US$450,000 and incurring US$4M in work expenditures over three years. Upon earning the Initial Interest, Fortuna can then earn an additional 20% interest for a total 80% interest in the project by funding Minaurum 's acquisition by way of option exercise of the remaining 20% interest. Upon CMC acquiring the Initial Interest, the parties will form a joint venture, pursuant to which Minaurum will retain a 20% interest which shall be carried until a positive construction decision is made, which is supported by a mineral resource calculation in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects and a Preliminary Economic Assessment.

"We are excited to be partnering with Fortuna at the Taviche Silver project," stated Darrell Rader, President and CEO of Minaurum. "This agreement allows us to retain an interest in Taviche's advancement while still maintaining control over our core assets. We look forward to updating the market as Fortuna unlocks the potential upside of the Taviche project."

Under the terms of the option agreement, CMC will act as the operator of the project however all budgets, activities and programs during the option period will be managed by a technical committee consisting of two representatives of Fortuna and one representative of Minaurum. If a positive construction decision is not made within seven years of the date of the option agreement, Minaurum will have the option, exercisable for a period of 60-days, to purchase CMC's interest in the project in exchange for a cash payment equal to Fortuna's work expenditures to date.

Option Schedule to Earn a 60% interest in the Taviche Silver Project
(all amounts in USD$ unless otherwise stated)

MILESTONE	CASH	WORK EXPENDITURES
Upon Signing	$75,000	
1st Anniversary	$100,000	
2nd Anniversary	$125,000	
3rd Anniversary	$150,000	
Total:	$450,000	$4,000,000

The Taviche Project

The Taviche project hosts a historic silver district. Past exploration by Gold79 Mines Ltd. (formerly Aura Resources Inc.) returned high-grade drill results from the Higo Blanco prospect including 34.2 m of 262 g/t Ag, including 12.1 m of 519 g/t Ag. In addition, several intervals of gold mineralization were intersected including 8.35 m of 2.05 g/t gold (HBET-24). (Please see Aura Resources Inc. news releases dated January 18, 2010 and June 16, 2010).

For more information on the Taviche Silver Project: www.minaurum.com/projects/taviche/

For more information on Fortuna Silver Mines Inc.: www.fortunasilver.com

Minaurum Gold Inc. (TSXV: MGG) (OTCQX: MMRGF) (FSE: 78M) is a Mexico-focused explorer concentrating on the high-grade Alamos Silver Project in southern Sonora. With a property portfolio encompassing multiple additional district-scale projects, Minaurum is managed by one of the strongest technical and finance teams operating in Mexico. Minaurum's goal is to continue its founders' legacy of creating shareholder value by making district-scale mineral discoveries and executing accretive mining transactions. For more information, please visit our website at www.minaurum.com and our YouTube Minaurum Video Channel.

ON BEHALF OF THE BOARD

"Darrell A. Rader"

Darrell A. Rader
President and CEO

For more information, please contact:
Sunny Pannu - Investor Relations and Corporate Development Manager
(778) 330 0994 or via email at pannu@minaurum.com

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this news release.

2300 - 1177 West Hastings Street
Vancouver, BC V6E 2K3

Telephone 778 330-0994
www.minaurum.com
info@minaurum.com

Stephen R. Maynard, Vice President of Exploration of Minaurum and a Qualified Person as defined by National Instrument 43-101 has approved the disclosure in this News Release. Historical data reported in this news release has not been verified.

Cautionary Note Regarding Forward Looking Information: This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. "Forward-looking information" includes, but is not limited to, statements with respect to activities, events or developments that the Company expects or anticipates will or may occur in the future. Generally, but not always, forward-looking information and statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof.

In making the forward-looking information in this release, Minaurum has applied certain factors and assumptions that are based on Minaurum's current beliefs as well as assumptions made by and information currently available to Minaurum. Although Minaurum considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect, and the forward-looking information in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking information.

Readers are cautioned not to place undue reliance on forward-looking information. Minaurum does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by law.

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/71540

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/371255--Minaurum-Announces-Option-with-Fortuna-Silver.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 -1999-2025. Es gelten unsere AGB und Datenschutzrichtlinen.