RT Minerals Corp. to Acquire 100 km2 of Mineral Claims Contiguous to Link-Catharine RLDZ Property by Acquisition of Catharine Gold Inc.

24.03.2021 | Newsfile

Resulting in Change of Control of RTM

Vancouver, March 24, 2021 - RT Minerals Corp. (TSXV: RTM) (OTC Pink: RTMFF) (the "Company" or "RT Minerals" or "RTM") is pleased to announce that it has entered into an arm's-length agreement with Mr. Ryan Kalt and Calgary-based Kalt Industries Ltd. to acquire all of the outstanding common shares of Catharine Gold Inc. ("Catharine Gold"). Catharine Gold is a privately-held exploration company based in Vancouver, British Columbia which owns the mineral rights to approximately 100 square kilometres (24,536 acres) of mineral properties which commence contiguous to the border of RTM's Link-Catharine property and which extend throughout six townships in northern Ontario, Canada. The mineral properties controlled by Catharine Gold are situated approximately 22 km southeast of Kirkland Lake, Ontario and extend intermittently and generally south, east and northeast immediately from RTM's current Link-Catharine property boundary for up to about 20 km, as well as ranging between 7 km to 21 km south of the Cadillac Larder Lake Break ("CLLB"). The Catharine Gold property holdings are host to a large area covering a southwestern section of the prospective Abitibi greenstone belt south and sub-parallel to the CLLB. At least six known gold and base metal occurrences, local structural features as well as favourable geologic package, known to host gold and base metal mineralization, occurs within licenses controlled by Catharine Gold. From west to east the Catharine Gold property holdings cover portions of the contact-point of the Round Lake Batholith and granodiorite suite extending into mafic and intermediate volcanics to felsic volcanics.

Mr. Donald (Dan) M. Clark, Chairman and President of RT Minerals, states: "The combination of the 100 square kilometre favourable geologic package and land position held by Catharine Gold has the potential for RT Minerals to be one of the largest mineral right owners within the Abitibi greenstone belt of northern Ontario and Quebec. This underexplored portion of the belt is an important, immediately-adjacent major expansion to RTM's significant gold discovery in this area on its 100% optioned Link-Catharine property where values of up to 8m at 9.43 g/t Au were encountered in near-surface drilling in late-2020. This drilling intersected an overall area of intermittent gold values of approximately 130m wide by 100m in length and 90m in depth during November and December of 2020 (see RTM news releases dated November 11, 2020 and December 1, 2020). Furthermore, the forward-addition of Mr. Kalt to the board of directors will bring additional financial and mineral management expertise to the Company to further advance RTM and expand our exploration efforts within the 100 square kilometre land package to be controlled by RTM."

Figure One: Map of the License Holdings of RT Minerals Corp. and Catharine Gold Inc., respectively.

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/4882/78384_4b576ca074b55bc7_001full.jpg

Particulars of the Transaction

To acquire 100% interest in Catharine Gold, the Company will issue 21,000,000 common shares (the "RTM Shares") which will be subject to a multi-year escrow release under a Tier 2 Escrow Surplus Agreement, under which the RTM Shares will be released from Escrow as to 1,050,000 common shares on approval of the TSX Venture Exchange, 1,050,000 common shares 6 months thereafter, 2,100,000 common shares 1 year thereafter, 2,100,000 common shares, 1.5 years thereafter, 3,150,000 common shares 2 years thereafter, 3,150,000 common shares 2.5 years thereafter and 8,400,000 common shares 3 years thereafter. The property held by Catharine Gold is subject to a pre-existing 2% royalty.

The proposed transaction is subject to shareholder and TSX Venture Exchange approval and if completed will result in a change of control, as that term is defined by the policies of the TSX Venture Exchange. Post-closing, on a direct and indirect basis, Mr. Kalt will control the 21,000,000 common shares to be issued by RT Minerals as described herein, in addition to 2,575,000 common shares (and 500,000 common share purchase warrants) already held by Mr. Kalt on a direct and indirect basis, representing together and in the aggregate, on a fully-diluted and post-issuance basis, a total 37.3% ownership interest in RTM. A shareholders meeting to consider and approve the transaction is expected to be held in late May 2021 or earlier if approved by the consent of the holders of a majority of the outstanding shares of RTM. Upon closing of the transaction, Mr. Kalt will be appointed a director of the Company.

Mr. Ryan Kalt is an experienced entrepreneur and businessperson who has founded and built a number of significant private and publicly-traded companies. He is presently the Chairman of Kalt Industries Ltd., a diversified investment company based in Calgary, Alberta. Mr. Kalt also currently serves as the Chairman and Chief Executive Officer of Red Lake Gold Inc. and as Chairman and Chief Executive Officer of Dixie Gold Inc. and has served as a director for a significant number of both publicly traded and private corporations. Mr. Kalt is also the Chairman and Chief Executive Officer of Alma Gold Inc., a private reporting issuer, and is a member of the Law Society of Alberta. Additionally, he previously served as the Founder and Chief Executive Officer of Gold Royalties Corp., which was publicly traded until its acquisition by Sandstorm Gold Ltd.

Mr. Kalt holds a B.Comm (Honours) from Queen's University, an LL.B. from the University of Western Ontario, an LL.M. in Natural Resources, Energy and Environment Law from the University of Calgary and a Master of Business Administration (MBA) from the Richard Ivey School of Business.

Qualified Person

Mr. Garry Clark, P.Geo., is the Qualified Person for RTM and he has reviewed and approved the technical content of this press release.

About RT Minerals Corp.

RT Minerals Corp. is a junior exploration company listed on the TSX Venture Exchange under the symbol "RTM" and has 43,122,988 shares outstanding. The Company holds 100% interest in the Norwalk gold property located near Wawa, Ontario. The Company also holds an option to acquire 100% interest in the Link-Catharine RLDZ gold property comprised of 15 unpatented single cell mining claims with a total area of 220 hectares in one claim block located approximately 25 km SSE of the Town of Kirkland Lake, Ontario.

For more information on the Company and its properties, please visit the Company's website at www.rtmcorp.com.

FOR FURTHER INFORMATION CONTACT:
Donald (Dan) M. Clark
Chairman, President and Chief Executive Officer
RT Minerals Corp.
Telephone: 604-681-3170 Fax: 604-681-3552

Neither the TSX Venture Exchange nor its Regulation Service Provider (as the term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy of accuracy of this news release.

Forward-Looking Statements

This news release contains certain forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward-looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected including, but not limited to, market conditions, availability of financing, actual

results of the Company's exploration and other activities, environmental risks, future metal prices, operating risks, accidents, labor issues, delays in obtaining governmental approvals and permits, and other risks in the mining industry. All the forward-looking statements made in this news release are qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at www.sedar.com. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required by applicable law.

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/378571--RT-Minerals-Corp.-to-Acquire-100-km2-of-Mineral-Claims-Contiguous-to-Link-Catharine-RLDZ-Property-by-Acquis

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 Datenschutzrichtlinen.