

Scottie Resources and AUX Resources Announce Merger to Consolidate the Stewart Mining Camp in the Golden Triangle

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VANCOUVER, April 12, 2021 - [Scottie Resources Corp.](#) (TSXV: SCOT) ("Scottie") and [AUX Resources Corporation](#) (TSXV: AUX) (OTC: AUXRF) ("AUX") are pleased to announce that they have entered into a letter of intent dated April 9, 2021 (the "LOI") pursuant to which Scottie will acquire all of the issued and outstanding shares of AUX (the "Transaction") on the basis of one common share of Scottie for each share of AUX. The Transaction will consolidate the contiguous gold-silver exploration assets of Scottie's Cambria Project and AUX's Silver Crown, Independence, American Creek, Lower Bear and Bear Pass Projects, all of which will benefit from operational and geological synergies. Upon completion of the Transaction, it is expected that the shareholders of AUX will hold approximately 31% of Scottie's issued and outstanding shares.

Anticipated Benefits of the Transaction

- District scale 522 km² 100% owned in the heart of the Stewart Mining Camp adjacent to Pretium Resources and Ascot Resources Premier and Red Mountain deposits in the Golden Triangle (Figure 1).
- Consolidation of AUX's Silver Crown, Independence, American Creek, Lower Bear and Bear Pass Projects with Scottie's Cambria Project. The expanded Cambria Project will cover 27,465 contiguous hectares and includes five historical mines (Molly B, Bayview, Black Hills, Blue Grouse and Terminus).
- Three advanced Projects in the Stewart Mining Camp - Scottie Gold Mine, Georgia (including the Georgia River Mine) and Cambria (including five historical mines). All three Projects will be drilled in the 2021 field season including a 12,500 metre three rig diamond drill program at the Scottie Gold Mine.
- Scottie's significant infrastructure in Stewart will provide operational synergies to AUX's projects.
- Scottie will be well-capitalized with over \$6 million in cash.

"Historically the Stewart Mining Camp has operated as a patchwork of small land packages, which unfortunately impedes regional exploration in the area. The extensive and complimentary land positions of Scottie and AUX naturally support consolidation, creating a geological relevant district scale mineral tenure remarkably endowed with historic mineral showings and small-scale past-producing mines" comments Brad Rourke, Chief Executive Officer of Scottie. "In addition to the land package, merging the companies will create a multitude of operational efficiencies and synergies which will benefit both companies."

"This unique corporate combination creates an exciting gold-silver explorer with seven historic mines and over 500 km² of claims in the heart of one of Canada's most prolific mining camps," comments Ian Slater, Chief Executive Officer of AUX. "The Stewart Camp has been in desperate need of consolidation on this scale for decades. I'm delighted to be part of this compelling new opportunity."

Transaction

Pursuant to the terms of the LOI, Scottie will acquire all of the issued and outstanding common shares of AUX on the basis of one common share of Scottie for each common share of AUX held. Warrants and options of AUX will be adjusted or exchanged into warrants and options, respectively, of Scottie.

The Transaction is subject to a number of conditions being satisfied or waived by one or both of Scottie and AUX, including concluding a definitive agreement. In the event that a definitive agreement is entered into between Scottie and AUX, and subject to the final Transaction structure, the closing of the Transaction will be subject to additional conditions precedent, including but not limited to, the receipt of AUX shareholder approval, together with any requisite minority approvals, and the receipt of all necessary regulatory approvals.

Scottie and AUX are committed to consummating the Transaction in an expedited manner and it is anticipated that the annual and special meeting of AUX shareholders to approve the proposed Transaction will be held in June 2021 and, if approved and all other conditions have been met, it is expected that the

Transaction would close shortly thereafter.

Further information regarding the Transaction will be contained in a management information circular to be mailed to shareholders of AUX in connection with the special meeting. All shareholders of AUX are urged to read the information circular once available, as it will contain important additional information concerning the Transaction. There can be no assurances that any transaction relating to the Transaction or otherwise will result, or as to the final definitive terms thereof.

About Scottie Resources

Scottie owns a 100% interest in the high-grade, past-producing Scottie Gold Mine and Bow properties and has the option to purchase a 100% interest in Summit Lake claims which are contiguous with the Scottie Gold Mine property. Scottie also owns 100% interest in the Cambria Project properties and the Sulu property. Scottie Resources holds more than 25,000 hectares of mineral claims in the Golden Triangle.

Scottie's focus is on expanding the known mineralization around the past-producing mine while advancing near mine high-grade gold targets, with the purpose of delivering a potential resource. All of Scottie's properties are located in the area known as the Golden Triangle of British Columbia which is among the world's most prolific mineralized districts.

About AUX Resources

AUX holds more than 27,000 hectares of strategic claims in the Stewart Mining Camp in the Golden Triangle of British Columbia, which is among the world's most prolific mineralized districts, including the high-grade Georgia Project and the past-producing Georgia River Mine. The Georgia River Mine, which last operated in 1939 with a head grade of 23 g/t gold, contains 1.2 kilometres of underground access on three levels.

The technical disclosures in this release have been read and approved by Dr. Thomas Mumford, Ph.D., P.Geo., a qualified person as defined in National Instrument 43-101.

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This news release includes forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking, including, but not limited to, statements regarding the entering into of a definitive agreement between Scottie and AUX, the timing of the AUX shareholder meeting and approval of AUX shareholders, closing of the proposed Transaction and the anticipated benefits of the Transaction. Although Scottie and AUX believe the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions and regulatory, shareholder and administrative approvals, processes and filing requirements. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements.

SOURCE AUX Resources Corporation

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