

# MegaWatt Lithium and Battery Metals Corp. Completes Acquisition of Australian Nickel-Cobalt-Scandium-Rare Earth Projects

14.04.2021 | [CNW](#)

VANCOUVER, April 14, 2021 - [MegaWatt Lithium and Battery Metals Corp.](#) (CSE:MEGA) (FSE: WR20) (OTC PINK: WALRF) (the "Company" or "Megawatt") is pleased to announce that further to its press release of March 31, 2021, it has completed the acquisition of all of the issued and outstanding securities of 1260945 B.C. Ltd. ("TargetCo") pursuant to the terms of a share exchange agreement dated March 30, 2021 (the "Agreement") among the Company, Targetco and the Targetco shareholders (the "Transaction") and indirectly acquired a 100% interest (subject to a 1% NSR) in and to certain mining tenements in Northern Territory ("NT") and New South Wales ("NSW") Australia as described below.

## Rare Earth Elements (NT) - Arctic Fox and Isbjorn

Located in NT, both properties have assayed surface sample readings that form the basis for further exploration and are located in a region with supportive mining infrastructure. Arctic Fox is contiguous with the Nolans Bore REE project, for which Project commissioning is slated for mid 2022. The Isbjorn asset is contiguous to the advanced Charley Creek REE project.

## Nickel-cobalt-scandium-HPA (NSW) - Chinook, Kodiak & Caribou

The three nickel-cobalt-scandium-HPA properties - Chinook, Kodiak and Caribou - are located in central NSW in a highly prospective region. The region is home to both Alpha HPA's (ASE:A4N) Collierina nickel-cobalt-scandium-HPA asset and Scandium International's (TSE: SCY) Nyngan deposit. Both Collierina and Nyngan support JORC Complaint Mineral Resources.

## The Transaction

Pursuant to the terms of the Agreement, Megawatt acquired 100% of the issued and outstanding securities of TargetCo in consideration for the issuance of 11,400,000 common shares of the Company (the "Payment Shares") at a deemed price of \$0.44 per Payment Share. The Payment Shares are not subject to any hold periods under applicable securities laws.

In addition, the Company issued 75,000 common shares to arm's length third party finders in connection with the Transaction (the "Finders' Shares") at a deemed price of \$0.44 per Finders' Share. The Finders' Shares are subject to a four month and one day hold period under applicable securities laws which expires on August 10, 2021.

The Transaction is an arms-length transaction and no change in management or the board of directors of Megawatt is being contemplated at this time.

## About MegaWatt Lithium and Battery Metals Corp.

MegaWatt is a British Columbia based company involved in the acquisition and exploration of mineral properties in Canada. The Company holds a 100% undivided interest, subject to a 1.5% NSR on all base, rare earth elements and precious metals, in the Cobalt Hill Property, consisting of eight mineral claims covering an area of approximately 1,727.43 hectares located in the Trail Creek Mining Division in the Province of British Columbia, Canada.

Additionally, the Company has acquired a 60% interest in a company that indirectly holds a 100% interest (subject to a 2% NSR) in two prospective silver-zinc projects in Australia, being the Tyr Silver Project and the Century South Silver-Zinc Project (see press release dated August 13, 2020) and a 100% interest (subject to a 2% NSR) in and to the Route 381 Lithium Property, comprised of 40 mineral claims located in James Bay Territory, north of Matagami in the Province of Quebec, covering 2,126 hectares (see press release dated February 3, 2021).

Investors can learn more about the Company and team at <https://megawattmetals.com>.

The CSE does not accept responsibility for the adequacy or accuracy of this release.

This press release includes "forward-looking information" that is subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company. Forward-looking statements may include but are not limited to, statements relating to the trading of the Company's common shares on the Exchange and the Company's use of proceeds and are subject to all of the risks and uncertainties normally incident to such events. Investors are cautioned that any such statements are not guarantees of future events and that actual events or developments may differ materially from those projected in the forward-looking statements. Such forward-looking statements represent management's best judgment based on information currently available. No securities regulatory authority has either approved or disapproved of the contents of this news release.

SOURCE [MegaWatt Lithium and Battery Metals Corp.](#)

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<https://www.rohstoff-welt.de/news/380515--MegaWatt-Lithium-and-Battery-Metals-Corp.-Completes-Acquisition-of-Australian-Nickel-Cobalt-Scandium-Rare-Ea>

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