Sanatana Signs Letter of Intent with ArcWest Exploration Inc. to Negotiate an Earn-in and JV Agreement on the Oweegee Dome Porphyry Cu-Au Project

19.04.2021 | Newsfile

Vancouver, April 19, 2021 - Sanatana Resources. (TSXV: STA) ("Sanatana" or the "Company") has entered into a non-binding letter of intent with ArcWest Exploration Inc. (TSX-V: AWX) ("ArcWest") to negotiate an earn-in and joint venture agreement on ArcWest's Oweegee Dome porphyry copper-gold (Cu-Au) project, located in BC's Golden Triangle. ArcWest's 100% owned Oweegee Dome project is located 45 km east of Seabridge Gold's KSM-Iron Cap porphyry Cu-Au deposits.

Mr. Peter Miles, CEO of Sanatana commented, "We are delighted to enter into this letter of intent with ArcWest. We look forward to working with Tyler Ruks and his team at ArcWest to explore the Oweegee Dome project, which is host to one of the largest underexplored porphyry Cu-Au systems in BC's Golden Triangle. This proposed transaction will leverage our experience in BC.'s Golden Triangle particularly because our Chairman, Ian Smith, led the team at bcMetals Corp. that engineered the Red Chris porphyry Cu-Au deposit for development, prior to being acquired by Imperial Metals Corp. Seventy percent of Red Chris was later purchased from Imperial by Newcrest Mining for US$804 million."

It is contemplated that the Company will be able to earn an initial 60% interest in the Oweegee Dome project by incurring assessment and exploration expenditures of $6,600,000 in stages over the period ending December 31, 2024 and making staged cash and share payments totalling $500,000 and 2,000,000 shares, respectively over the same period. Payments to ArcWest can be made in cash; Sanatana's common shares or a combination of 50% cash and 50% shares at ArcWest's election. It is contemplated that Sanatana will have the ability to earn an additional 20% interest, for an aggregate 80% interest, or form a joint venture.

The Company is negotiating a definitive agreement that will be subject to customary approvals including that of the TSX-Venture Exchange. There can be no assurance that a definitive agreement with ArcWest will be completed as proposed or at all.

About the Company

Sanatana Resources Inc. is a mineral exploration and development company focused on high-impact properties in Canada and the Western Pacific. With an award-winning technical team and experienced management and board of directors, Sanatana is based in Vancouver and is listed on the TSX Venture Exchange (TSXV: STA).

Sanatana Resources Inc.

(signed) "Peter Miles"

Peter Miles
Chief Executive Officer

For additional information on the Company, please contact Mr. Peter Miles, Chief Executive Officer at (604) 408-6680 or email investor@sanatanaresources.com.

To be added to the email distribution list, please email ir@sanatanaresources.com with "Sanatana" in the subject line.

Cautionary Statement Regarding "Forward-Looking" Information

Some of the statements contained in this news release are forward-looking statements and information within the meaning of applicable securities laws. Forward-looking statements and information can be identified by the use of words such as "plans", "expects", "intends", "is expected", "potential", "suggests", "contemplate" or variations of such words or phrases, or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements in this news release include, but are not limited to, the entering into of a definitive agreement with ArcWest and the Company being able to leverage its experience in BC's Golden Triangle.

Forward-looking statements and information are not historical facts and are subject to a number of risks and uncertainties beyond Sanatana's control. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this news release. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, except as may be required by law.

Neither TSX Venture Exchange nor its Regulations Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/380866--Sanatana-Signs-Letter-of-Intent-with-ArcWest-Exploration-Inc.-to-Negotiate-an-Earn-in-and-JV-Agreement-on-the-

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.