

Universal Copper Announces Purchase Agreement with Poplar Copper Corp., Change of Directors and Private Placement

15.06.2021 | [ACCESS Newswire](#)

VANCOUVER, June 15, 2021 - [Universal Copper Ltd.](#) ("Universal Copper" or the "Company") (TSXV:UNV)(Frankfurt:3TA1) is pleased to announce that it has increased its land position surrounding its Poplar Copper Project by signing a purchase agreement (the "Purchase Agreement") to acquire 100% of the issued and outstanding shares of Poplar Copper Corporation ("Poplar Copper").

Poplar Copper's is a contiguous 18,000-hectare claim block that surrounds the Company's 39,000-hectare flagship Poplar Copper Project (the "Poplar"), located southwest of Houston, B.C. bringing its land holdings in the area to a total of 57,000 hectares,

Terms of the Purchase Agreement

The Purchase Agreement shall allow the Company to acquire 100% of the issued and outstanding shares of Poplar Copper Corporation in consideration for the issuance of 10,000,000 Universal Copper common shares. The Purchase Agreement is subject to all regulatory approval, including the approval of the TSX Venture Exchange ("TSXV").

Change of Directors

The Company is pleased to announce the appointment of Mr. Ian Harris to the Company's Board of Directors and Audit Committee. The resignation of Mr. Wes Pomeroy as a director and audit committee member has been accepted. The Company is grateful to Mr. Pomeroy for his many years of service to the Company and wishes him all the best in his future endeavours.

Mr. Harris is a mining engineer with over 20 years' experience in advancing and managing mining projects worldwide including over 10 years working and living in South America. Previously, he served as Chief Executive Officer of AMAK Mining and Para Resources. Mr. Harris was also Senior Vice President and Country Manager of Corriente Resources through feasibility, initial engineering, and commencement of construction at the Mirador mine in Ecuador. He successfully led the push to reactivate Corriente's mining projects in Ecuador by building national and local support and navigating through a new constitution and a new mining law, leading to the sale of Corriente for \$690 million. Mr. Harris is bilingual in Spanish and English.

Private Placement

In addition, Universal Copper is pleased to announce a non-brokered private placement for aggregate gross proceeds of up to C\$1,270,000 (the "Private Placement") through the issuance of up to 7,750,000 units of the Company (each a "Unit") at a price of C\$0.10 per Unit totaling C\$775,000 with a full warrant at a price of C\$0.14 for two years and up to 4,500,000 Flow-through Units (FTU) at \$0.11 per FTU totaling C\$495,000. Each FTU consists of one common shares (a flow-through share) and one warrant at \$0.14 per common share (which is not a flow-through share) for two years from closing. Proceeds of the Private Placement will be used for exploration expenditures on Poplar, for accounts payable and for ongoing general working capital requirements.

Clive Massey Universal Copper's CEO and President commented "We are incredibly pleased with our recent accomplishments, particularly to have someone with a mining pedigree and engineer like Mr. Harris joining our board. He will be an excellent source of guidance as the Company advances the Poplar. With the

increase in our land position at Poplar, it will add significant value for our shareholders, and the capital from the Private Placement will enable us to continue to expand our flagship project. These are significant milestones as the Company evolves from an exploration company to a mining company. We welcome Ian and look forward to his valued contribution as the newest member of our Board."

About Universal Copper

Universal Copper Ltd. is a Canadian-based copper exploration company focused on the acquisition and exploration of copper properties. The Company's management team has many years of experience in exploration, finance and efficient public company management. Universal's current focus is on advancing the Poplar Copper Project, one of the most advanced pre-production copper projects in British Columbia with a historic 43-101 resource.

For additional information, please visit the Company's website at www.universalcopper.com

ON BEHALF OF THE BOARD OF DIRECTORS

"Clive Massey"

Clive H. Massey
President & CEO

For further information, please contact:

Investor Relations
Phone: (604) 341-6870

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

Forward-Looking Statements

This news release contains certain statements that may be deemed "forward-looking" statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although Universal Copper Ltd. believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward looking statements. Forward looking statements are based on the beliefs, estimates and opinions of Universal Copper Ltd. management on the date the statements are made. Except as required by law, Universal Copper Ltd. undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

SOURCE: [Universal Copper Ltd.](#)

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/386489--Universal-Copper-Announces-Purchase-Agreement-with-Poplar-Copper-Corp.-Change-of-Directors-and-Private-Placement>

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](#).