Erin Ventures Receives Shareholder Consent to Proceed with Strategic Partnership on its Boron Project

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VICTORIA, July 26, 2021 - Erin Ventures Inc. ("Erin" or the "Company") (TSXV:EV) is pleased to report that it has received requisite consent from the majority of its shareholders, approving the Company's proposed option and joint venture agreement (the "Agreement") with Temas Resources Corp. ("Temas"). As all other conditions precedent have been satisfied, and the final outstanding condition was approval of the TSX Venture Exchange, the Transaction with Temas is officially approved and becomes binding on the parties effective immediately.

"We are very pleased to have received such overwhelming shareholder support for this transaction" said Tim Daniels, CEO of Erin. "We are looking forward to advancing the Piskanja Project as expeditiously as possible, with the ultimate goal of a profitable partnership with Temas."

Pursuant to the terms of the Agreement, the Company has provided Temas with the irrevocable right and option to earn up to a 50% undivided interest in its Piskanja Borate Project (the "Property") located in Serbia. As total consideration for the option, Temas will provide the Company with 250,000 common shares and 250,000 common share purchase warrants in the capital of Temas, and Temas will incur up to €10,500,000 in work expenditures on the Property.

About Piskanja Boron Property

Erin's wholly-owned subsidiary, Balkan Gold d.o.o. ("Balkan Gold"), holds Erin's rights to Piskanja, Erin's boron deposit with an indicated mineral resource of 7.8 million tonnes (averaging 31.0 per cent B2O3), and an inferred resource of 3.4 million tonnes (averaging 28.6 per cent B2O3), calculated in accordance with the Canadian Institute of Mining Definition Standards on Mineral Resources and Reserves ("CIM Standards"), as disclosed in Erin's report titled, "Mineral Resource Estimate Update On The Piskanja Borate Project, Serbia, October 2016 - Amended February 28 2019" - prepared by SRK Consulting (UK) Ltd. The responsible persons for the Updated MRE are Dr Mike Armitage (C.Eng. C.Geol.) and Dr Mikhail Tsypukov who are both full time employees of SRK, Qualified Persons in accordance with CIM Standards, and independent of Erin and Balkan Gold.

The Agreement in its entirety will be available on the Company's filed documents at www.sedar.com.

On behalf of the Board of Directors
Tim Daniels

About Erin Ventures Inc.

Erin Ventures Inc. is an international mineral exploration and development company with boron assets in Serbia. Headquartered in Victoria, B.C., Canada, Erin's shares are traded on the TSX Venture Exchange under the symbol "EV". For detailed information please see Erin's website at www.erinventures.com or the Company's filed documents at www.sedar.com.

For further information, please contact:

Erin Ventures Inc.
Blake Fallis, General Manager

Phone: 1-250- 384-1999 or 1-888-289-3746
info@erinventures.com
www.erinventures.com

Erin's Public Quotations

Canada
TSX Venture: EV

Europe
Berlin: EKV

The technical information in this release was prepared and approved by James E Wallis, M.Sc. (Eng), P. Eng., a director of Erin, who is a Qualified Person under National Instrument 43-101.

Neither the 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 press release contains or refers to forward-looking information under Canadian securities legislation, including statements regarding the timing of future mineral resource estimates, estimation of mineral resources, exploration results, potential mineralization, exploration and mine development plans, timing of the commencement of operations and future production and is based on current expectations that involve a number of business risks and uncertainties. The words "believe," "expect," "feel," "plan," "anticipate," "project," "could," "should" and other similar expressions generally identify forward-looking statements. Forward-looking statements are subject to significant risks and uncertainties, and other factors that could cause actual results to differ materially from expected results. Readers should not place undue reliance on forward-looking statements. Factors that could cause actual results to differ materially from any forward-looking statement include, but are not limited to, failure to convert estimated mineral resources to reserves, capital and operating costs varying significantly from estimates, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects and the other risks involved in the mineral exploration and development industry, as well as those factors discussed in the section entitled "Risks of the Business" in the Company's most recent regulatory filings which are posted on SEDAR at www.sedar.com. These forward-looking statements are made as of the date hereof and the Company assumes no responsibility to update them or revise them to reflect new events or circumstances other than as required by applicable securities law. These and other factors made in public disclosures and filings by the Company should be considered carefully.

Mineral resources are not mineral reserves and do not have demonstrated economic viability. "Inferred Resources" have a great amount of uncertainty as to their existence, and economic and legal feasibility. Investors are cautioned not to assume that all or any part of an inferred mineral resource reported in this news release will ever be upgraded to a higher category or to reserves. U.S. persons are advised that while mineral resources are recognized under Canadian regulations, the U.S. Securities and Exchange Commission does not recognize them. U.S. persons are also cautioned not to assume that all or any part of an inferred mineral resource is economically or legally mineable.

SOURCE: Erin Ventures Inc.

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