

Vatic Enters into Option Agreement for the Hansen Gold Property in Northern Quebec and Announces Private Placement of up to \$500,000

23.09.2021 | [Newsfile](#)

Vancouver, September 22, 2021 - [Vatic Ventures Corp.](#) (TSXV: VCV.H) (the "Company" or "Vatic") is pleased to announce that it has entered into an option agreement with Shadow Ventures Corp. ("Shadow") to acquire a gold exploration property known as the Hansen prospect located in the Chibougamau area of northern Quebec (the "Property"). The Property, which consists of 20 contiguous mining claims representing a total area of 1,113.98 hectares is approximately 15 kilometers southeast of the Chapais-Opemiska Mine Complex (Springer, Perry and Cooke Copper-Gold mines).

Hansen Property

The Property is located in the northeast corner of the Matagami-Chibougamau Greenstone Belt of the Abitibi Sub province of the Archean Superior Structural Province. The geology is dominated by massive and pillowed mafic to intermediate lava flows of the Obatogamau Formation.

The Property is underlain by andesitic volcanic and altered rocks containing iron carbonate, pyrite, graphite and micro gabbro. The most prominent structural features in the area of the Property are northwest trending faults and shear zones along which the historic Hansen drilling programs intersected gold values. These structural elements provide the dominant structural control hosting most of the mineralized zones on the property. Gold mineralization and quartz veining on the property is associated with these northwest structural elements.

Previous stripping and drilling exploration programs delineated a mineralized zone (Hansen Zone) 15 meters wide over a strike length of 250 meters. The Hansen Zone was evaluated with the deepest hole intersecting the zone at a depth of 175 meters. Past and recent mineral exploration programs on the property have outlined favorable geological environments for high grade gold mineralization represented by surface showings and diamond drilling results.

Historic Hansen Prospect

The Hansen prospect is a gold prospect that was discovered in 1952, located at GPS: 519630 E- 5503278 N, NTS Map sheet 32G/10. It is a vein type deposit, marked by a mineralized zone measuring 250 meters in length and up to 15 meters in width. It is known to exist from the surface down to a vertical depth of 175 meters and is oriented at N150° with a steep dip towards the southwest.

Gold mineralization is associated with altered iron carbonatized rocks associated with northwest-southeast oriented shear zones. Mineralization is composed of visible gold in smoky quartz veins parallel to the shear and pyrite disseminated in the iron carbonate alteration zone, often within a graphitic envelope. Mineralization is associated with northwest-southeast trending shear structures of varying widths to 15 meters containing ankerite alteration zones.

Gold assay results from surface sampling and diamond drilling showed exceptional results such as a grab sample of 112.5 g/t Au by Almar Mining Corp. (Quebec Gov. Assessment Files GM.04836). Prospector Larry Desgagné reported surface grab samples of 33.25 g/t Au, 34.92 g/t Au, 31.63 g/t Au, 33.25 g/t Au, and 12.04 g/t Au in 2008. He also reported intersections of 12.8 g/t Au over 1.05 meters, 7.94 g/t Au over 1.05 meters and 75.29 g/t Au across 0.3 meters from a small diamond drill program (Quebec Gov. Assessment Files GM.64102).

From Loren Currie, CEO of Vatic: "We are excited to be strategically situated in a very active exploration area with over 6.7 million ounces of gold produced in the greater Chibougamau district. Furthermore, the results from the previous surface sampling and diamond drilling done on the Hansen prospect has shown exceptional gold values."

Option Agreement Terms

Shadow acquired the right to acquire the Property from Fayz Yacoub and Ramy Yacoub (the "Underlying Optionors") pursuant to an agreement dated October 1, 2020, an amending agreement dated April 8, 2021, and a second amending agreement dated August 9, 2021 (together, the "Underlying Option Agreement"). Vatic has agreed, pursuant to its option agreement with Shadow (the "Vatic Option Agreement") to option the rights and obligations from Shadow as provided for in the Underlying Option Agreement by satisfying the requirements of the Underlying Option Agreement and by providing Shadow with additional consideration.

In order to satisfy the requirements of the Underlying Option Agreement and the Vatic Option Agreement the Company will, subject to the approval of the TSX Venture Exchange (the "Exchange"), issue the shares, make the cash payments and complete the exploration expenditures as follows:

Shares

1. At the option of the Company either issue 500,000 shares or issue such number of shares equal to Cdn\$100,000 (based on the 10 day volume weighted average price of the Company's shares prior to October 1, 2021);
2. On closing issue 7,000,000 shares which will be issued pro rata to the shareholders of Shadow;
3. On the date that a National Instrument 43-101 Technical Report on the Property is submitted to the Exchange at the option of the Company either issue an additional 500,000 shares or such number of shares equal to Cdn\$100,000 (based on the 10 day volume weighted average price of the Company's shares prior to the date of issuance);
4. On or before October 1, 2022 a further 750,000 shares;
5. On or before October 1, 2023 a further 1,000,000 shares; and
6. On the declaration of proven reserves supported by a National Instrument 43-101 Technical Report reserve calculation report that Shadow deems economically feasible to continue developing the Property a further 500,000 shares.

Cash

1. \$40,000 on closing;
2. \$40,000 on October 1, 2021;
3. \$45,000 on October 1, 2022; and
4. \$50,000 on October 1, 2023.

Expenditures

1. \$50,000 on or before November 1, 2021;
2. A further \$200,000 on or before October 31, 2022; and
3. A further \$500,000 on or before October 31, 2023.

[Vatic Ventures Corp.](#) is a NEX Issuer, therefore this may be a Reactivation as per NEX Policy 2.6. The transaction may also result in a Change of Control as it will result in new shareholders holding a minimum of 39% of outstanding shares. Shareholder approval will be required for a Change of Control.

Private Placement Financing

The Company is pleased to announce a non-brokered private placement financing (the "Financing") for aggregate gross proceeds of up to \$500,000. The Company will be offering units of the Company (the "Units") at a price of \$0.20 per Unit. Each Unit will be comprised of 1 common share of the Company and one half of a common share purchase warrant (the "Warrants"), with each full Warrant being exercisable for an additional common share of the Company at \$0.30 for 12 months. In connection with the Financing the

Company may pay finders fees in accordance with the policies of the NEX Board of the TSX Venture Exchange. All securities issued pursuant to the Financing will be subject to a 4 month hold period. The issuance of the Units and payment of any finder's fees are subject to the receipt of all regulatory approvals.

Qualified Person - The technical content of this news release has been reviewed and approved by Mitchell E Lavery, PGeo, who is a Qualified Person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects.

ABOUT VATIC VENTURES CORP.

The Company is actively reviewing and evaluating exploration and development opportunities in the mineral resources industry.

ON BEHALF OF THE BOARD OF DIRECTORS OF [Vatic Ventures Corp.](#)

"Loren Currie"

Loren Currie, Director

info@vaticventures.com
604-307-8745

"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." The information contained herein contains "forward-looking statements" within the meaning of applicable securities legislation. Forward-looking statements relate to information that is based on assumptions of management, forecasts of future results, and estimates of amounts not yet determinable. Any statements that express predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance are not statements of historical fact and may be "forward-looking statements." Forward-looking statements are subject to a variety of risks and uncertainties that could cause actual events or results to differ from those reflected in the forward-looking statements. Investors are cautioned against attributing undue certainty to forward-looking statements. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances. Actual events or results could differ materially from the Company's expectations or projections.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/97367>

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/394736--Vatic-Enters-into-Option-Agreement-for-the-Hansen-Gold-Property-in-Northern-Quebec-and-Announces-Private-Pl>

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 [Datenschutzrichtlinien](#).