

# Sulliden Mining Capital Inc. Announces Agreement to Acquire Mining Concessions

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TORONTO, Oct. 01, 2021 - [Sulliden Mining Capital Inc.](#) (TSX: SMC) ("Sulliden" or the "Company") is pleased to announce it has entered into a share exchange agreement dated October 1, 2021 to acquire all of the issued and outstanding common shares of Salt Cay Horizons Ltd. ("Salt Cay") from the shareholders of the company.

Salt Cay, through its wholly owned subsidiary, holds 22,600 hectares of concessions in an emerging clean and energy metals district in mining-friendly jurisdictions of Peru. The area is host to multiple uranium deposits that are large scale, very near-to-surface and potentially heap-leachable - giving them what the Company believes to be a strong economic case. The region also has several near-surface lithium deposits associated with uranium mineralization in the Yapamayo Member formation as well as higher-grade lithium in the underlying Sapanuta Member formation.

The concessions are accessed by a series of paved roads from the City of Puno to the town of Macusani, which connects to the Interoceanic Highway, a two-lane, paved highway that passes 14km north-east of the property.

As consideration for the acquisition of a 100% equity interest in Salt Cay, Sulliden shall issue 13 million common shares of the Company to the shareholders of Salt Cay at a deemed price per share of \$0.10, for an aggregate amount of \$1.3 million. The completion of the transaction to acquire 100% of Salt Cay is subject to customary closing conditions, including Toronto Stock Exchange approval. No finder fees are payable in connection with, and no change of control of Sulliden will result from, the transaction. The transaction is expected to close in late October 2021.

About Sulliden Mining Capital Inc.

Sulliden is a mining company focused on acquiring and advancing brownfield, development-stage and early production-stage mining projects in the Americas.

[Sulliden Mining Capital Inc.](#)

On behalf of the Board

"Stan Bharti"  
Interim Chief Executive Officer

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*Cautionary statement regarding forward-looking information*

*This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation the proposed transaction to acquire Salt Cay, including the conditions to closing and the timing to complete the transaction. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be*

*materially different from those expressed or implied by such forward-looking information, including receipt of necessary approvals, risks inherent in the mining industry and the other risks described in the public disclosure of the Company which is available under the profile of the Company on SEDAR at [www.sedar.com](http://www.sedar.com). Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.*

THE TSX HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ACCURACY OF THIS NEWS RELEASE.

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