

Sienna Closes on the Drill Ready "Blue Clay Lithium Project" in the Clayton Valley of Nevada

20.10.2021 | [Newsfile](#)

Vancouver, October 20, 2021 - [Sienna Resources Inc.](#) (TSXV: SIE) (OTC PINK: SNNAF) (FSE: A1XCQ0) ("Sienna" or the "Company") is pleased to announce that it has closed an option agreement dated September 30, 2021 to acquire the Blue Clay Lithium Project in Clayton Valley Nevada. This project consists of 94 contiguous claims totaling approximately 1950 acres prospective for lithium. Management is now planning to drill as soon as possible, expected to happen this quarter.

Jason Gigliotti, president of Sienna Resources, states: "We are very pleased to close on this exciting lithium project. Lithium prices have just traded to all-time highs this week and we look forward to getting to work as soon as possible on this drill ready prospect. Nevada has become one of the most sought after lithium addresses in the world, and Sienna is located in multiple locations in this prolific region. Management is very optimistic about the short-term prospects for this project and expects to have a steady flow of news."

Figure 1

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/854/100289_746d97468430bae2_002full.jpg

Pursuant to the terms of the option agreement, the optionee shall have the exclusive right and option to earn a 100-per-cent interest in the property from the owner by issuing a total of four million common shares (subject to a four-month hold) and by making cash payments totaling \$60,000 in cash as set out below:

(a) Paying the Optionor ('Chancellor Corp', or the 'Optionor') \$30,000 and issuing the Optionor 2,000,000 common shares within five (5) days of TSX Venture Exchange ("Exchange") approval;

(b) Paying the Optionor \$30,000 and issuing the Optionor 1,000,000 common shares prior to the date that is six (6) months from the date of Exchange approval; and

(c) Issuing the Optionor 1,000,000 common shares prior to the date that is twelve (12) months from the date of Exchange approval.

1) The Optionee also agrees to pay any annual taxes and fees to maintain the claims listed in Schedule "A" (the "Claims") and supply proof of payment to the Owner.

2) The Optionee also agrees to pay any maintenance fees due during the due diligence process and if no agreement is reached, the Owner agrees to reimburse the Optionee the balance of any fees paid to maintain the claims listed in Schedule "A" (the Claims).

3) Upon fulfilling the obligations set out in paragraphs 3 and 4 above, the Optionee will acquire 100% right, title, and interest in and to the Property subject only to:

(a) a 1.5% Net Smelter Return ("NSR"), (as more particularly described in "Schedule B" attached hereto) to the Owner provided that the Optionee shall have the right to purchase 0.75% NSR for \$500,000 at any time up to commencement of production; and

(b) Providing the Owner written notice of its intention to exercise its option pursuant to the Agreement.

About Sienna Resources Inc.

Sienna Resources is focused on exploring for and developing high-grade deposits in politically stable, environmentally responsible and ethical mining jurisdictions. Sienna is partnered with a New York Stock Exchange-listed mining company on two separate projects in Scandinavia including the past-producing Bleka and Vekselmyr orogenic gold projects in southern Norway which are both greenstone-hosted gold systems, and the Kuusamo platinum group elements (PGE) project in Finland directly bordering the LK Project being advanced by [Palladium One Mining Inc.](#) In North America, Sienna's projects include the Marathon North platinum-palladium property in Northern Ontario directly bordering [Generation Mining Ltd.](#)'s 7.1-million-ounce palladium-equivalent Marathon deposit. Sienna also has the Clayton Valley Deep Basin Lithium Project in Clayton Valley, Nev., home to the only lithium brine basin in production in North America, in the direct vicinity of Albemarle Corp.'s Silver Peak deposit and Tesla Motors Inc.'s Gigafactory. Management cautions that past results or discoveries on properties in proximity to Sienna may not necessarily be indicative to the presence of mineralization on the company's properties.

The technical contents of this release were approved by Greg Thomson, PGeo, a qualified person as defined by National Instrument 43-101.

If you would like to be added to Sienna's email list please email info@siennaresources.com for information or join our twitter account at [@SiennaResources](#).

Contact Information

Tel: 1.604.646.6900

Fax: 1.604.689.1733

www.siennaresources.com

info@siennaresources.com

"Jason Gigliotti"

President, Director

[Sienna Resources Inc.](#)

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 press release.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/100289>

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/397048--Sienna-Closes-on-the-Drill-Ready-Blue-Clay-Lithium-Project-in-the-Clayton-Valley-of-Nevada.html>

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](#).