

Mega Uranium Ltd. Signs Agreement to Sell Labrador Property

04.11.2021 | [GlobeNewswire](#)

TORONTO, Nov. 04, 2021 - [Mega Uranium Ltd.](#) (MGA: TSX) ("Mega" or the "Company") announces that it has entered into an agreement to sell its interest in the Mustang Lake uranium property, located in Labrador, Canada, to Labrador Uranium Inc. ("LUR"), a subsidiary of [Consolidated Uranium Inc.](#) ("CUR"). Mega has a 66% interest in the property (the "Interest"), which is the subject matter of its joint venture with Anthem Resources Inc.

Under the terms of the agreement, Mega will receive 3 million common shares of LUR in exchange for the Interest and have the right to appoint one nominee to LUR's board of directors on closing. Closing of the sale is subject to various conditions, including the completion of the proposed spin-out of CUR's interest in LUR to CUR's shareholders and the listing of LUR's shares on a Canadian stock exchange (publicly-announced by CUR on October 18, 2021), and the waiver of Anthem's right of first refusal in respect of the Interest. If the spin-out and listing are not completed prior to November 3, 2022, CUR will have, under certain circumstances, a thirty-day option to purchase the Interest for \$1 million, payable in common shares of CUR.

The proposed sale of the Interest represents another opportunity for Mega to monetize long-held capital intensive assets and expand its investment portfolio of uranium-based issuers, which includes equity positions in NexGen Energy Ltd., Toro Energy Limited, Uranium Royalty Corporation, CUR, U308 Corp. and [Virginia Energy Resources Inc.](#)

ABOUT MEGA URANIUM LTD.

[Mega Uranium Ltd.](#) is a Toronto-based mineral resources company with a focus on uranium properties in Australia and Canada and a portfolio of equity investments in uranium-focused companies. Further information on Mega can be found on the company's website at www.megauranium.com.

For further information please contact:

[Mega Uranium Ltd.](#)

Richard Patricio
Chief Executive Officer and President
T: (416) 643-7630
info@megauranium.com
www.megauranium.com

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

This press release contains forward-looking information based on current expectations in connection with the proposed sale (the "Transaction"), including events which are proposed to occur under the terms of the agreement. Forward-looking information is often, but not always, identified by the use of the words "contemplate", "estimate", "expect" and "anticipate" and statements that an event or result "may", "will", "should", "could" or "might" occur and any similar expressions or negative variations thereof.

In providing forward-looking information in this press release, we have made numerous assumptions regarding the Transaction, which we believe to be reasonable, including assumptions relating to the satisfaction of conditions to the Transaction and the expected actions of third parties. Forward-looking information entails various risks and uncertainties however that could cause actual results to differ materially from those reflected in the forward-looking information. Specific risks that could cause actual results to differ materially from those anticipated or disclosed in this press release include, but are not limited to, failure to satisfy the conditions to complete the Transaction, including failure to receive required approvals or obtain

the waiver of the right of first refusal, and the delay of completion or failure to complete the Transaction for any other reason. General risks relating to capital markets, economic conditions, and regulatory changes may also cause actual results to differ materially from those anticipated or disclosed in this press release. Forward-looking information are not guarantees of future performance, and management's assumptions upon which such forward-looking information are based may prove to be incorrect.

Accordingly, there can be no assurance that actual events or results will be consistent with the forward-looking information disclosed herein. In light of the significant uncertainties inherent in forward-looking information, any such forward-looking information should not be regarded as representations by us that our objectives or plans relating to the rights offering or standby commitment or otherwise will be achieved. Investors are cautioned not to place undue reliance on any forward-looking information contained herein and that such forward-looking information are provided solely for the purpose of providing information about our current expectations and plans relating to the future. Readers are cautioned that such information may not be appropriate for other purposes. In addition, forward-looking information relates to the date on which they are made.

We disclaim any intention or obligation to update or revise any forward-looking information contained in this press release, whether as a result of new information, future events or otherwise, except to the extent required by law.

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/398635--Mega-Uranium-Ltd.-Signs-Agreement-to-Sell-Labrador-Property.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 -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).