

# American Eagle to Acquire the NAK Copper-Gold Porphyry Project in British Columbia

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TORONTO, Dec. 13, 2021 - [American Eagle Gold Corp.](#) (TSXV: AE) ("American Eagle" or the "Company") is pleased to announce it has entered into an agreement to acquire a 100% interest in the Nakinilerak Property ("NAK" or the "Property") in the Babine Copper District of British Columbia.

NAK is a copper-gold porphyry exploration target in the Stikine Island Arc Terrane, which hosts many copper-gold porphyry deposits. NAK's known copper-gold porphyry mineralization is open at depth and is defined by a compelling geophysical signature analogous to Newcrest's Red Chris Mine and Newmont's Tatogga project located in Northwest BC.

NAK's historic drill and exploration database have been digitized along with a reinterpretation of the geophysical and geochemical data to delineate targets for American Eagle's drill program in 2022. During the due diligence process, American Eagle Gold's team uncovered what appears to be a classic geophysical signature for a large underground copper/gold porphyry system.

NAK has had over \$9 million of exploration work, including 18,000m of drilling. Most of the historical drill holes have been shallow, averaging less than 169m, which defined an extensive zone of near-surface, low-grade copper/gold mineralization, with the possibility of higher grades occurring at depth.

"The acquisition of NAK was data-driven and supported by the risk-reward proposition to drill test a new geophysical feature within a well understood geologic environment. Our plan with Golden Gate has not changed, and its drill program is underway, however with the addition of NAK, American Eagle adds exposure to a copper and gold property in Canada," said Anthony Moreau, CEO of American Eagle Gold.

[Click Here For Presentation on NAK Acquisition](#)

Accordingly, the Company has entered into a Purchase Agreement (the "Purchase Agreement") dated December 10, 2021, with 1302580 B.C. LTD. (the "Vendor"), pursuant to which the Company will, subject to the approval of the TSX Venture Exchange, assume all rights and interest of the Vendor under the terms of an option agreement with the underlying claim owner (the "Owner") executed on April 28, 2021 (the "Option Agreement").

## Terms

The total purchase price (the "Purchase Price") payable by the American Eagle Gold to the Vendor for the Property shall be:

- the assumption of all of the obligations of the Vendor
- issuance to the Vendor of two million (2,000,000) common shares of American Eagle Gold
  - such shares to be issued as fully paid and non-assessable common shares in the capital of the Purchaser;
- the transfer of two million (2,000,000) shares of [Orefinders Resources Inc.](#) as currently held by American Eagle Gold
- 1% NSR with an option by American Eagle Gold to buyback 0.5% for \$1 million

The Vendor is currently earning a 100% interest in the Property under the terms of the Option Agreement,

which calls for cash payments, in tranches, totalling \$450,000 over three years and \$1,000,000 in work obligations over three years to earn 100%, subject to a 2% NSR royalty to the Vendor which can be bought down to 1% by paying \$1,500,000. The Owner has the right to receive shares of the Company in lieu of the tranches totalling \$450,000 in cash payments, provided that the value of such shares, at the respective time of issue of the tranche, cannot exceed an aggregate of \$375,000 for the initial \$300,000 in tranches, based on a ten-day volume-weighted price calculation prior to the issue of the tranche.

About American Eagle Gold Corp.

American Eagle Gold is traded on the TSX Venture Exchange under the symbol 'AE' and is focused on exploring its flagship property, Golden Gate. The Property is situated on the Cortez Trend, which hosts three large Carlin-type gold deposits operated by Barrick and Newmont's Joint Venture, Nevada Gold Mines (Pipeline, Cortez Hills and Goldrush). The Property is located 10 km south of Cortez Hills and 5 km south of Goldrush and shows many of the same geological characteristics as at the two deposit areas.

#### QP Statement

American Eagle's Vice President of Exploration, Mark Bradley, B.Sc., M.Sc., P.Geo., a Certified Professional Geologist and 'qualified person' for the purposes of Canada's National Instrument 43-101 Standards of Disclosure for Mineral Properties, has verified and approved the information contained in this news release.

#### Forward-Looking Statements

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the TSX Venture Exchange policies) accepts responsibility for the adequacy or accuracy of this release. Certain information in this press release may contain forward-looking statements. Forward-looking statements in this press release include, but are not limited to, statements regarding whether the TSX Venture Exchange will approve the Assignment Agreement, and whether the Company's exploration efforts on the Property produce the results that are anticipated by management. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Actual results might differ materially from results suggested in any forward-looking statements. [American Eagle Gold Corp.](#) assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward looking-statements unless and until required by securities laws applicable to [American Eagle Gold Corp.](#) Additional information identifying risks and uncertainties is contained in filings to the [Canadian Securities Exchange](#). For more information, contact Anthony Moore, Chief Executive Officer, American Eagle Gold Corp., 416-644-5670, [anthony.moore@americanaglegold.ca](mailto:anthony.moore@americanaglegold.ca); [www.americaneaglegold.ca](http://www.americaneaglegold.ca) profile at [www.sedar.com](http://www.sedar.com).

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