

Yorkton Ventures Inc. Completes Acquisition of Cyr-Kapiwak Lithium Project

08.02.2022 | [Newsfile](#)

Vancouver, Feb. 8, 2022 - [Yorkton Ventures Inc.](#) (TSXV: YVI) (the "Company") is pleased to announce that it has acquired a group of three non-contiguous lithium properties, Key Lithium, Amisk West Lithium, and Amisk East Lithium, known together as the Cyr-Kapiwak Project, in the James Bay area of Quebec.

The Cyr-Kapiwak Project consists of 42 mineral claims with a total area of 2,220 hectares (22.20 km²) located roughly 100 km east of the town of Eastmain and 170 km south of the town of Radisson.

The Key Lithium Property is contiguous with Allkem Limited's James Bay Lithium Mine Property and 3 km from the James Bay Lithium Mine Project (planned mine) itself. The Amisk West and Amisk East Lithium properties are located several kilometres south of the Key Lithium Property and are both contiguous with Medaro Mining Corp's Cyr South Lithium Property. The Amisk properties encompass large tracts of pegmatite-bearing granites that remain largely unexplored.

The Cyr-Kapiwak Project area is considered highly prospective for lithium hosted in spodumene-bearing pegmatites, with several historic occurrences mapped in the region. The Key Property contains three unique locations along a 1.5 km east-west structural geological trend where lithium-bearing boulders have been recorded.

Andrew Lee Smith, C.E.O. commented, "We are pleased to have acquired this pivotal claim block in the James Bay area giving us the opportunity to explore two highly prospective zones in the vicinity of Allkem's James Bay Project. Preparations for the 2022 field season are underway and YVI expects to be actively advancing its projects in Quebec during the summer field season."

Terms of the Acquisition

The Acquisition Agreement, which has received regulatory approval, provides for consideration of \$25,000 cash and 250,000 Company Units upon acceptance of the Agreement by the TSX Venture Exchange. The Units are comprised of 250,000 common shares and 250,000 warrants exercisable at \$0.60 until August 8, 2023. A 2% NSR is retained by the Vendor. The Company may purchase one-half the NSR (1%NSR) for the cash sum of \$1,000,000 at any time.

(signed) Andrew Lee Smith
On behalf of [Yorkton Ventures Inc.](#)
Andrew Lee Smith
Chief Executive Officer
investors@yorktonventures.com

Figure 1

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

https://orders.newsfilecorp.com/files/8381/113122_8229c1ab74d859c8_001full.jpg

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.

Cautionary Statement Regarding Forward-Looking Information

Certain information in this news release may contain forward-looking statements that involve substantial

known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company, including but not limited to, the uncertainty of the financing, the impact of general economic conditions, industry conditions, dependence upon regulatory approvals. Readers are cautioned that the assumptions used in preparing such information, although considered reasonable at the time of preparation, may prove imprecise and undue reliance should not be placed on forward-looking statements. Forward-looking statements in this press release are expressly qualified by this cautionary statement.

The forward-looking statements in this press release are made as of the date of this press release, and the Company undertakes no obligations to update publicly or to revise any of the included forward-looking statements, whether because of new information, future events or otherwise, except as expressly required by applicable securities law.

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