

Homerun Resources Inc. Signs LOI to Purchase the Ze Manoel Cu-Au Project in Goiás State, Brasil

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Vancouver, February 8, 2022 - [Homerun Resources Inc.](#) (TSXV: HMR.H) ("Homerun" or the "Company") is pleased to announce that the Company has executed a letter of intent (LOI) for the option to purchase up to a 100% interest in the Zé Manoel Project in Goiás State, Brasil (the "Project").

The Project covers an area of approximately 7,587 acres in the western portion of the Goiás State within the Arenópolis municipality of Brazil, about 290 km from the state capital, Goiânia and approximately 60 km east of the city Iporá. Access to the Property is via well-maintained state roads which cross most of the southern segment of the mineral concession. Access throughout the property is facilitated by unpaved secondary roads and trails.

The Zé Manoel Project lies within the Tocantins Structural Province in the Brasília Fold Belt, inserted in the Arenópolis Magmatic Arc, located within the greater Goiás Magmatic Arc, of Neoproterozoic age. The Property has significant metallogenic potential, justified by the occurrences of: intrusion-related and epithermal gold deposits of Bacilândia; Bom Jardim de Goiás Cu and Au deposits; Ni, Cu, Co, PGE deposits and vermiculite deposits, related to layered mafic-ultramafic bodies; occurrences of Sn in anorogenic granites; occurrences of cretaceous diamondiferous kimberlitic intrusions, carbonatites and kamafugites from the Goiás Alkaline Province (GAP), in addition to various industrial materials used for civil and agricultural inputs.

A recent research study on the property comprises the majority of data available on the Project, and includes ground-based geophysics, stream sediment sampling, trenching, and lithogeochemical outcrop sampling.

Target Zones

The Project consists of four major target zones: Ze Manoel, PAV, Dipolo, and Alkaline. A recent in-depth research report on the Property determined that it is situated in a favourable geological context for the formation of polymetallic mineral deposits. The geochemical results obtained corroborate the economic potential for copper, gold, iron, and diamond, with Cu contents above 1%, Au above 1 g/t and Fe₂O₃ above 80%.

The primary target, Ze Manoel, yielded anomalous values of Cu (1,325 to 11,410 ppm), Au (5 to 400 ppb), Fe₂O₃ (11.7 to 83.2%) and up to 3.85 ppm of Ag in magnetitic rock samples. The anomalous concentrations for these elements were from two main locations, one in the central portion of the target, in the contact of mylonite and diorite, where a breccia was found, and one in the northeast region of the target, with elevated Co and Fe₂O₃ content. Trenching identified anomalous copper values.

Sediment sampling at the Dipolo target, named as such for the presence of four north-south oriented dipoles identified from airborne geophysics, yielded three positive results for Au out of approximately 17 samples, with one sample yielding 1.678 g/t gold. The sample is located east and downstream of the dipoles. The near-term plan at Dipolo is a comprehensive mapping program.

The Alkaline target is defined by the presence of an alkaline intrusion mapped by the Brazilian Geological Survey. Twelve current sediment samples were collected with three positive results for Au, up to 0.28 g/t gold, which is located downstream of the alkaline rock body.

Transaction Details

The LOI (dated February 7, 2021) is intended to document the general terms of a purchase option agreement between the Company and Beko Invest Ltd. ("BEKO") concerning the exclusive terms for the purchase of the Zé Manoel Project which is owned by BEKO through its 100% ownership of 3S Ltd. The proposed terms and conditions of the Purchase Option, which are entirely subject to the terms and conditions to be set forth in the Definitive Agreement, are as follows:

- In order to initiate the exercise of the Purchase Option, HMR will advance cash payments of US\$250k to cover the historical expenditures made by the vendor on the ZM Project.
- HMR will have the option of making common share payments totaling 12,000,000 common shares to the vendor for a 100% direct ownership in the ZM Project as follows:
 - HMR will acquire an initial 25% interest in the ZM Project upon the issuance of 3,000,000 common shares of HMR to the vendor issued upon the receipt of TSX Venture Exchange approval of the Purchase Option.
 - HMR will acquire an additional 25% interest (cumulative 50%) in the ZM Project upon the issuance of an additional 3,000,000 common shares of HMR to the vendor at any time before the first anniversary of the TSX Venture Exchange approval of the Purchase Option.
 - HMR will acquire an additional 25% interest (cumulative 75%) in the ZM Project upon the issuance of an additional 3,000,000 common shares of HMR to the vendor at any time before the second anniversary of the TSX Venture Exchange approval of the Purchase Option.
 - HMR will acquire a final 25% interest (cumulative 100%) in the ZM Project upon the issuance of an additional 3,000,000 common shares of HMR to the vendor (the "3rd Anniversary Shares"), at any time before the third anniversary of the TSX Venture Exchange approval of the Purchase Option.

Qualified Person

The technical contents of this release were approved by Case Lewis, P.Geo., a Qualified Person as defined by National Instrument 43-101.

References

On behalf of the Board of Directors of
[Homerun Resources Inc.](https://www.rohstoff-welt.de/news/406587--Homerun-Resources-Inc.-Signs-LOI-to-Purchase-the-Ze-Manoel-Cu-Au-Project-in-Goias-State-Brasil.html)

"Brian Leeners"

Brian Leeners, CEO & Director

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The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved or disapproved the contents of this press release.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/113181>

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