Deep-South Resources Inc. Expect To Resume Trading On Tuesday April 19, 2022

14.04.2022 | CNW

VANCOUVER, April 14, 2022 - Deep-South Resources Inc. ("Deep-South" or the Company) (TSXV: DSM) announces further to a discussion with the TSX Venture Exchange concerning the documents related to the Zambian exploration licences acquisition announced on April 7, 2022, Deep-South expect to resume trading on Tuesday April 19, 2022.

Deep-South has signed a definitive earn-in agreement with World Class Mineral Ventures Ltd ("WCMV") of Zambia to acquire up to 80% of three copper exploration licences in the center of the Zambian Copper belt, one of the most prolific copper belts in the world.

The agreement:

Deep-South holds the option to acquire up to 80% of the Large Scale Exploration Licences LEL 23246, LEL 23247 and LEL 23248 held by WCMV in Zambia.

The terms are as follows:

Data Acquisition:

- Deep-South has paid to WCMV, US $ 15,000 on signature of the agreement and will pay an additional US $ 15,000 on approval of the transaction by the TSX Venture Exchange ("TSX-V"). Deep-South will also issue 500,000 of its common shares to WCMV upon approval by the TSX-V.
- On the second anniversary of the agreement, Deep-South will pay US$ 30,000 and issue 250,000 of its common shares to WCMV.
- Before the end of the second anniversary of the agreement, Deep-South will also complete the collection and analysis of 100 soil samples over the identified anomalies on Licence LEL 23246 and 350 soil samples over the identified targets on each of Licences LEL 23247 and LEL 23248. Deep-South will then decide whether to proceed with more intensive sampling or to evaluate any drilling targets.
- Upon completion of the above, Deep-South will have acquired an undivided interest in 51% of the licences.
- In order to acquire the remaining 29% of the licences, Deep-South, at the end of the third, fourth and fifth year of the agreement, will pay to WCMV US$ 30,000 every year for a total of US 90,000, issue 1 million of its common shares to WCMV at the end of the fourth year and spend a minimum of US$ 1 million in exploration programmes every year for a total of US $ 3 million in exploration expenditure.

  Please note that the issuance of 1 million common shares of Deep-South was ommitted in the press release dated April 7, 2022.

Upon approval of the transaction with WCMV by TSX-V, Deep-South will acquire all of the exploration data for the licences LEL 23246, LEL 23247 and LEL 23248 held by Mr. Nathan Sabao ("the geological consultant"). Upon approval of the TSX-V, Deep-South will issue 500,000 of its common shares to the geological consultant. Furthermore, on the first anniversary of the transaction, the geological consultant will transfer to Deep-South all of the exploration data for projects in the Luapula region in consideration for the issuance of a further 500,000 common shares of Deep-South.

The transaction is conditional to the approval of the TSX Venture Exchange.

Finder's fee:

Upon closing of the option agreement and data acquisition agreement, Deep-South will issue 350,000 of its common shares in payment for a finder's fee to Gestion Karl Mansour Inc.

The transaction with the data acquisition and finder's fee are at arm's length with Deep-South.

About World Class Mineral Ventures Ltd:

WCMV is a Zambian private exploration company held in equal part by Mr. Kavumba Ngoma, Mr. Nathan Sabao and Mr. Chisunka Chileya Mpundu

The projects: (see map 1 below)

Luanshya West project (LEL 23247). The licence is situated in the center of the Zambian Copper belt which forms part of the Central African Copper belt, one of the most prolific copper belts in the world. The Large Exploration Licence covers 5,423.26 hectares (54.24 Sq. Km).

A NI 43-101 technical qualifying report is currently under review by the TSX-V.

The project prospectivity is based on the location of the subject property over the unconformable contact zone between basement granites and Lower Roan Group sediments where most copper belt mines in both Zambia and the Democratic Republic of Congo (the "DRC") are located. This prospectivity is reinforced by a positive series of coincident soil geochemical anomalies over the contact zone.

The project area is close to established copper / cobalt mines with Chibuluma mine some 35Km to the north-east, Chambishi mine 41Km north-northeast, N'changa mine 53Km north-northwest and Luanshya mine some 40Km east-southeast from the centre of the project area.

Some 850 soil samples and some geophysical data were collected over the subject property by Teal (a subsidiary of African Rainbow Minerals Ltd.) between 2007 and 2009. The airborne geophysical data was evaluated by the geophysical consultant K. P. Knupp on behalf of Teal. Knupp identified a total of 11 targets for strata- bound vein-hosted Cu, Pb, Zn, Co, Ni, Ag and Au mineralisation and 1 target for stratiform Cu-Co mineralisation over the larger exploration property then held by Teal.

Chililabombwe project (LEL 23247). The licence is situated in the north of the Zambia Copper belt near the DRC border. The Large Exploration Licence covers 2,200 hectares (22.5 Sq, Km).

The project prospectivity is based on the location of the subject property over the unconformable contact zone between basement granites and Lower Roan Group sediments where most copper belt mines in both Zambia and the Democratic Republic of Congo (the "DRC") are located.

The project area is close to established copper / cobalt mines with Konkola mine 12 km west and the Lubambe mine 30 km to the north-west from the center of the project area.

Mpongwe project (LEL 23248). The licence is situated in the center of the Zambian Copper belt. The Large Exploration Licence covers 67,500 hectares (675 Sq. Km).

The project prospectivity is based on the location of the subject property over the unconformable contact zone between basement granites and Lower Roan Group sediments where most copper belt mines in both Zambia and the Democratic Republic of Congo (the "DRC") are located.

More information about the projects and the planned programmes will be disclosed after closing of the transaction.

Mineral Resources have not been estimated yet on the project nor has it demonstrated economic viability at

this stage. The historical geophysical survy and sampling results demonstrate potential to classify the project as one of merit but are considered too speculative geologically to complete a NI 43-101 compliant resource estimation at this time and it is uncertain that those historic results will be converted into minerals resources.

Qualified Person

Peter Walker B.Sc. (Hons.) MBA Pr.Sci.Nat. of P & E Walker Consultancy is the main author of the 43-101 resource qualification report on LEL 23246, and is the Qualified Person under the terms of National Instrument 43-101. Mr. Walker is responsible for the technical part of this press release.

About Deep-South Resources Inc

Deep-South Resources is a mineral exploration and development company. Deep-South's growth strategy is to focus on the exploration and development of quality assets in significant mineralized trends and in proximity to infrastructure in stable countries. In using and assessing environmentally friendly technologies in the development of its copper project, Deep-South embraces the green revolution.

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.

Caution Regarding Forward-Looking Information

Information contained in this news release which are not statements of historical facts may be "forward-looking information" for the purposes of Canadian securities laws. Such forward-looking information involves risks, uncertainties and other factors that could cause actual results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward looking information. The words "believe", "expect", "anticipate", "contemplate", "plan", "intends", "continue", "budget", "estimate", "may", "will", "schedule", "understand" and similar expressions identify forward-looking information. These forward-looking statements relate to, among other things: the Minister's refusal to renew the Company's Licence, the Company's intention to contest the Minister's decision before the Courts of Namibia and the outcome of such proceedings.

Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable by Deep-South, are inherently subject to significant technical, political, business, economic and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking information. Factors and assumptions that could cause actual results or events to differ materially from current expectations include, among other things: political risks associated with the Company's operations in Namibia; the failure of the Namibian Government to comply with its continuing obligations under the Act to allow for the renewal of the Licence; the impact of changes in, or to the more aggressive enforcement of, laws, regulations and government practices; the inability of the Company and its subsidiaries to enforce their legal rights in certain circumstances. For additional risk factors, please see the Company's most recently filed Management Discussions & Analysis available on SEDAR at www.sedar.com.

There can be no assurances that forward-looking information and statements will prove to be accurate, as many factors and future events, both known and unknown could cause actual results, performance or achievements to vary or differ materially from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements contained herein or incorporated by reference. Accordingly, all such factors should be considered carefully when making decisions with respect to Deep-South, and prospective investors should not place undue reliance on forward looking information. Forward-looking information in this news release is made as at the date hereof. The Company assumes no obligation to update or revise forward-looking information to reflect changes in assumptions, changes in circumstances or any other events affecting such forward-looking information, except as required by applicable law.

SOURCE Deep-South Resources Inc.

Contact

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