

Monumental Minerals Corp. Receives Tsx Venture Exchange Approval For The Salar De Laguna Blanca, Chile

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Cesium Sediment-lithium Brine Project And Closes Financing

VANCOUVER, April 21, 2022 - [Monumental Minerals Corp.](#) ("Monumental" or the "Company") (TSX-V: MNRL) (FSE: BE5) is pleased to announce that further to its March 31, 2022 news release, the TSX Venture Exchange (the "Exchange") has approved the Company's option agreement dated March 30, 2022 (the "Option Agreement") with Lithium Chile Inc. ("Lithium Chile") (TSX-V: LITH) to acquire up to 75% of the 5200-hectare Salar De Laguna Blanca project (the "Laguna Project") located near the town of San Pedro de Atacama, Chile.

The Laguna Project is located within the prolific lithium triangle, a zone within the central Andes high desert that includes Chile, Argentina, and Bolivia. This zone is estimated to contain more than half of the world's lithium supply beneath the many salt flats, also known as salars, that are common to the region. The Laguna Blanca property consists of 23 exploration concessions totaling 5,200 hectares, 100% owned by Lithium Chile through its wholly owned Chilean subsidiary Minera Kairos Chile Limitada. The Laguna Project includes both active and paleo salar brines and salts.

Jamil Sader, Monumental's CEO comments:

"After the recently completed site visit to the Laguna project, we are excited to plan the next phase of work to be completed on this project. In addition, we will be visiting the Jemi Rare Earth Elements project in Mexico in the coming weeks."

Terms of the Option Agreement

In order to exercise the option to acquire a 75% interest in the Laguna Project, Monumental must issue common shares, make certain staged cash payments to Lithium Chile and incur exploration expenditures on the Laguna Project as follows:

(a) Make cash payments of an aggregate of Cad\$1,500,000 according to the following schedule:

- (i) \$200,000 within thirty (30) days of final Exchange approval of this transaction (the "Acceptance Date");
- (ii) \$250,000 on or before the eighteen (18) month anniversary of the Acceptance Date;
- (iii) \$300,000 on or before the second anniversary of the Acceptance Date; and
- (iv) \$750,000 on or before the third anniversary of the Acceptance Date.

(b) Incur minimum expenditures on the Laguna Project of not less than an aggregate of Cad\$1,500,000 according to the following schedule:

- (v) \$200,000 on or before the first anniversary of the Acceptance Date;
- (vi) \$500,000 on or before the second anniversary of the Acceptance Date; and
- (vii) \$800,000 on or before the third anniversary of the Acceptance Date.

(c) Within thirty (30) days of the Acceptance Date, issue 3,401,874 common shares of Monumental to Lithium Chile (the "Payment Shares").

Subject to the exercise of the option to acquire 75% of the Laguna Project, Lithium Chile would retain a 1% net smelter returns royalty payable upon the commercial production of the Laguna Project. In addition to the statutory hold period of four months and a day from the date of issuance, the Payment Shares will be subject to a 12-month voluntary hold period from the date of issuance. Upon Monumental earning a 75% interest in the Laguna Project, Monumental and Lithium Chile will use commercially reasonable efforts to negotiate and execute a joint venture agreement for the purpose of jointly carrying out exploration, evaluation and development of the Laguna Project.

In connection with the Option Agreement, Monumental entered into a finder's fee agreement (the "Finder's Agreement") with Jeremy Ross, an arm's length party, in consideration for services in transaction advisory services and introducing the Company to Lithium Chile, pursuant to which Mr. Ross will receive consideration of 194,515 common shares of Monumental (the "Finder's Shares"). The Finder's Shares are subject to a four month hold period.

Private Placement Financing

Monumental announces that it has closed a non-brokered private placement (the "Private Placement") for gross proceeds of \$5,000,000, consisting of 11,111,111 units of the Company (each, a "Unit") at a price of \$0.45 per Unit. Each Unit consists of one common share of the Company ("Shares") and one-half of one transferable common share purchase warrant of the Company ("Warrants"). Each whole Warrant entitles the holder to acquire one Share at a price of \$0.65 per Share for a period of two years following the closing of the Private Placement.

The Company intends to use the net proceeds raised from the Private Placement for: cash payments related to the Option Agreement, to fund its maintenance and exploration expenses on its properties, and for general corporate purposes and working capital.

In connection with the Private Placement, the Company paid aggregate cash finder's fees of \$204,866.57 and issued 455,258 non-transferable finder warrants. The finder warrants are exercisable for a period of 24 months from issuance at a price of \$0.65 per share.

All securities issued in connection with the Private Placement are subject to a four month hold period in accordance with applicable securities laws.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Kristopher J. Raffle, P.Geo. (BC) Principal and Consultant of APEX Geoscience Ltd. of Edmonton, AB, a Director of the Company and a "Qualified Person" as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

About Monumental Minerals Corp.

[Monumental Minerals Corp.](#) is a mineral exploration company focused on the acquisition, exploration, and development of mineral resource properties in the critical and electric metals sector. The Company's flagship asset is the Jemi HREE project located in Coahuila, Mexico near the Texas, USA border which the Company has an option to acquire 100% of the 3,650-hectare project. The Company has an option to acquire a 75% interest and title to the Laguna project located in Chile. The Company has an option to acquire a 100% interest and title to the Weyman property located in the Kamloops and Nicola Mining Divisions and in the Thompson Nicola Regional District, British Columbia.

On behalf of the Board of Directors,

/s/ "Jamil Sader"

Jamil Sader, Chief Executive Officer and Director

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 news release.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

Forward Looking Information

This news release contains "forward-looking information or statements" within the meaning of applicable securities laws, which may include, without limitation, the expected use of proceeds from the Private Placement, the potential plans for the Company's projects, completion of proposed work programs, other statements relating to the technical, financial and business prospects of the Company, its projects and other matters. All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Such statements are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the price of metals, the ability to achieve its goals, that general business and economic conditions will not change in a material adverse manner and that financing will be available if and when needed and on reasonable terms. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks, uncertainties and assumptions, including the risks and uncertainties relating to the interpretation of exploration results, risks related to the inherent uncertainty of exploration and cost estimates and the potential for unexpected costs and expenses and those other risks filed under the Company's profile on SEDAR at www.sedar.com. While such estimates and assumptions are considered reasonable by the management of the Company, they are inherently subject to significant business, economic, competitive and regulatory uncertainties and risks. Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, continued availability of capital and financing and general economic, market or business conditions, failure to secure personnel and equipment for work programs, adverse weather and climate conditions, risks relating to unanticipated operational difficulties (including failure of equipment or processes to operate in accordance

with specifications or expectations, cost escalation, unavailability of materials and equipment, government action or delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters), risks relating to inaccurate geological assumptions, failure to maintain all necessary government permits, approvals and authorizations, failure to obtain surface access agreements or understandings from local communities, land owners or Indigenous groups, fluctuation in exchange rates, the impact of Covid-19 or other viruses and diseases on the Company's ability to operate, an inability to predict and counteract the effects of COVID-19 on the business of the Company, including but not limited to, the effects of COVID-19 on the price of commodities, capital market conditions, restriction on labour and international travel and supply chains, decrease in the price of rare earth elements, lithium, cesium and other metals, loss of key employees, consultants, or directors, failure to maintain community acceptance (including from the Indigenous communities), increase in costs, litigation, and failure of counterparties to perform their contractual obligations. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.

SOURCE [Monumental Minerals Corp.](#)

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