

# M3 Metals Corp. Enters into Agreement for Block 103 Project

05.05.2022 | [Newsfile](#)

Vancouver, May 4, 2022 - [M3 Metals Corp.](#) (TSXV: MT) (FSE: X0VP) ("M3 Metals" or the "Company") is pleased to announce that it has entered into a Tenement Sale Agreement (the "Agreement") with Labrador Iron Pty Ltd. (the "Purchaser"), a private Australian corporation, pursuant to which the Company will sell its Block 103 Iron Ore project located in the Labrador Trough and covers an area of 7,275 hectares 30 kilometres northwest of Schefferville, Quebec.

Pursuant to the Agreement, the Company will sell the Block 103 project for the following consideration:

1. the payment in cash of AUS\$500,000 on closing;
2. on or prior to the 12-month anniversary of closing, the payment in cash of AUS\$1,000,000. In the event that the Purchaser does not pay the AUS\$1,000,000 on or prior to the 12-month anniversary of closing, the Purchaser must issue to the Company, for no consideration, that number of common shares of the Purchaser that is equal to 70% of the fully diluted issued and outstanding share capital of the Purchaser.

The Purchaser must also incur at least AUS\$250,000 in eligible exploration expenses on the Block 103 property to keep the property in good standing to December 31, 2022.

In addition, if control of the Purchaser is acquired, by way of merger, amalgamation, share purchase or any other corporate transaction or arrangement, by an entity listed on Australian Stock Exchange (the "ASX") or any other stock exchange (a "Listco") or the property or a substantial part of the property is acquired by the Listco on or prior to that date which is 12 months from the closing date, the Purchaser must procure Listco to issue to the Company:

1. that number of fully paid common shares in the capital of the Listco that is equal to AUS\$500,000, divided by the 10-day VWAP of the Listco's common shares as traded on ASX or such other stock exchange prior to the closing date, to be issued within three business days of completion of the transaction with Listco; and
2. that number of fully paid common shares in the capital of the Listco that is equal to Aus\$500,000, divided by the 10-day VWAP of the Listco's common shares as traded on ASX or such other stock exchange prior to the closing date, to be issued upon the earlier of either:
  - a. 12 months from the date of completion of the transaction with Listco; or
  - b. upon definition of a JORC inferred resource at the Block 103 project of not less than 5,000,000,000 tonnes containing iron ore at a grade not less than 28% within 12 months of the execution of the Agreement.

The Agreement is subject to the acceptance of the TSX Venture Exchange, the consents of all applicable third parties and the approval of the Company's shareholders, if required.

## ABOUT M3 METALS CORP.

[M3 Metals Corp.](#) is a Canadian listed Company, focused on creating shareholder value through discoveries and strategic development of mineral properties in North America. For additional information please visit M3 Metals website at [www.m3metalscorp.com](http://www.m3metalscorp.com). You may also email [info@m3metalscorp.com](mailto:info@m3metalscorp.com) or call investor relations at (604) 669-2279.

[M3 Metals Corp.](#)

"Adrian Smith"  
Adrian Smith, President

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.

This news release may contain certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. When or if used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "schedule" and similar words or expressions identify forward-looking statements or information. These forward-looking statements or information may relate to future prices of commodities, accuracy of mineral or resource exploration activity, reserves or resources, regulatory or government requirements or approvals, the reliability of third party information, continued access to mineral properties or infrastructure, currency risks including the exchange rate of US\$ for CDN\$, changes in exploration costs and government royalties or taxes in Canada, the United States or other jurisdictions and other factors or information. Such statements represent the Company's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Many factors, both known and unknown, could cause results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules and regulations.

---

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/414426--M3-Metals-Corp.-Enters-into-Agreement-for-Block-103-Project.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinen](#).