

# Barrick Agrees to Sell Royalty Portfolio to Maverix Metals for Total Consideration of Up To \$60 Million

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TORONTO, Sept. 01, 2022 - [Barrick Gold Corp.](#) (NYSE:GOLD)(TSX:ABX) ("Barrick") today announced that it has entered into a definitive agreement to sell a portfolio of royalties (the "Portfolio") to [Maverix Metals Inc.](#) ("Maverix") for total consideration of up to \$60 million.

The Portfolio consists of 22 royalties on the production of minerals from mines located in North America, South America, Australia and Africa. The total consideration of \$60 million consists of \$50 million in cash payable on closing of the Portfolio sale, subject to the exercise of any right of first refusal or buy-down right by the counterparties under certain royalties, and three contingent payments:

- \$6 million if the operator of the Eskay Creek project in British Columbia ([Skeena Resources Ltd.](#)) obtains all material permits necessary to commence construction of the mine within six years of closing;
- \$2 million if Maverix receives cash payments from the Portfolio, excluding the Eskay Creek royalty, equal to or greater than \$10 million within six years of closing; and
- a further \$2 million if Maverix receives cash payments from the Portfolio, excluding the Eskay Creek royalty, equal to or greater than \$20 million within six years of closing.

The transaction is targeted to close at the end of the third quarter of this year following the satisfaction of customary closing conditions.

## Barrick Enquiries

### *President and CEO*

*Mark Bristow*

+1 647 205 7694

+44 788 071 1386

### *SEVP Strategic Matters*

*Kevin Thomson*

+1 416 307 5150

### *Investor and Media Relations*

*Kathy du Plessis*

+44 20 7557 7738

Email: [barrick@dpapr.com](mailto:barrick@dpapr.com)

Website: [www.barrick.com](http://www.barrick.com)

## Cautionary Statement on Forward-Looking Information

Certain information contained or incorporated by reference in this press release, including any information as to our strategy, projects, plans, or future financial or operating performance, constitutes "forward-looking statements". All statements, other than statements of historical fact, are forward-looking statements. The words "will", "contingent", "if", "expecting" and similar expressions identify forward-looking statements. In particular, this press release contains forward-looking statements including, without limitation, with respect to the consideration for the sale of the Portfolio, including the contingent payments, and the anticipated timeline for the closing of the transaction.

Forward-looking statements are necessarily based upon a number of estimates and assumptions including material estimates and assumptions related to the factors set forth below that, while considered reasonable by Barrick as at the date of this press release in light of management's experience and perception of current conditions and expected developments, are inherently subject to significant 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 statements, and undue reliance should not be placed on such statements and information. Such factors include, but are not limited to: fluctuations in the spot and forward price of gold or certain other commodities; the speculative nature of mineral exploration and development; changes in national and local government legislation, taxation, controls or regulations and/ or

changes in the administration of laws, policies and practices, expropriation or nationalization of property and political or economic developments in the jurisdictions where Barrick operates; risks associated with new diseases, epidemics and pandemics, including the effects and potential effects of the global Covid-19 pandemic; litigation and legal and administrative proceedings; employee relations including loss of key employees; increased costs and physical risks, including extreme weather events and resource shortages, related to climate change; and availability and increased costs associated with mining inputs and labor. In addition, there are risks and hazards associated with the business of mineral exploration, development and mining, including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins, flooding and gold bullion, copper cathode or gold or copper concentrate losses (and the risk of inadequate insurance, or inability to obtain insurance, to cover these risks).

Readers are cautioned that forward-looking statements are not guarantees of future performance. Specific reference is made to the most recent Form 40-F/Annual Information Form on file with the SEC and Canadian provincial securities regulatory authorities for a more detailed discussion of some of the factors underlying forward-looking statements and the risks that may affect Barrick's ability to achieve the expectations set forth in the forward-looking statements contained in this press release. Barrick disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.

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