

Nevada Gold Mines Agrees to Sell Royalty Portfolio to Gold Royalty Corp. for Total Consideration of \$27.5 Million

02.09.2022 | [GlobeNewswire](#)

ELKO, Sept. 01, 2022 - Nevada Gold Mines' ("NGM" or the "Company") today announced that it has entered into a definitive agreement to sell a portfolio of royalties (the "Portfolio") to [Gold Royalty Corp.](#) ("Gold Royalty") for \$27.5 million.

The Portfolio consists of three royalties on the production of minerals from the Granite Creek and Bald Mountain projects located in the State of Nevada. The total consideration of \$27.5 million will be satisfied through the issuance by Gold Royalty of 9,393,681 common shares (the "Consideration Shares"). Upon closing, NGM is expected to hold approximately 7.0% of the issued and outstanding shares of Gold Royalty on a pro forma basis.

About Nevada Gold Mines

Nevada Gold Mines is operated by [Barrick Gold Corp.](#) (NYSE:GOLD)(TSX:ABX) and is a joint venture between Barrick (61.5%) and Newmont (38.5%) that combined their significant assets across Nevada in 2019 to create the single largest gold-producing complex in the world.

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Cautionary Statement on Forward-Looking Information

Certain information contained or incorporated by reference in this press release, including any information as to Barrick's or NGM's 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", "expected" and similar expressions identify forward-looking statements. In particular, this press release contains forward-looking statements including, without limitation, with respect to the issuance of the Consideration Shares to NGM and NGM's expected shareholding position in Gold Royalty following 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 and NGM 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 United States and other 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 or NGM'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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Die URL für diesen Artikel lautet:

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