

Jayden Receives Approval to Purchase 100% Interest in Wheatcroft Project

31.10.2022 | [The Newswire](#)

Vancouver, October 31, 2022 - [Jayden Resources Inc.](#), ("Jayden" or the "Company") (TSXV:JDN) (OTC:JDNRF) announces that further to its news release dated October 3, 2022, it has received TSX Venture Exchange ("TSXV") approval to move ahead with the purchase of a 100% interest in the Wheatcroft Project (the "Transaction") from Kenorland Minerals North America Ltd. ("Kenorland") (TSXV: KLD).

After the original announcement of the Transaction, Jayden and Kenorland entered into an amended and restated purchase and sale agreement whereby Jayden will pay Kenorland \$125,000 cash and issue 5,557,447 common shares of the Company being equal to 9.9% of the Company's issued and outstanding shares following the announcement of the Transaction. Going forward, upon Jayden closing future financings (the "Future Financings") up to and totalling \$10,000,000, Jayden will issue additional shares to Kenorland equaling 9.9% of the shares issued (or a value of up to \$990,000) pursuant to the Future Financings. In this scenario, the maximum number of additional shares that may be issued to Kenorland would be 19,800,000 shares representing a value of \$990,000 at the minimum deemed price of \$0.05 per additional share, being the lowest dollar amount a financing may be conducted pursuant to the TSXV policies. The Company has also agreed to give Kenorland a 3% net smelter return which Jayden can reduce to 2% for a cash payment of \$1,000,000.

About the Wheatcroft Project

Figure 1. Location Map of the Wheatcroft Project

[Click Image To View Full Size](#)

Located within the Kiseynew Domain in northwestern Manitoba, the Wheatcroft project covers 97,501 hectares and 35km of strike length along the northern margin of the Kiseynew Gneiss Belt (KGB) in Northern Manitoba. Gneissic arkose sediments of the Sickie Suite overlie gneissic greywacke and mudstone of the Burntwood River Suite. Amphibolite grade volcanics and conglomerates occur at the transition between the two units. The geological setting is similar to the southern margin of the KGB where orogenic Au deposits such as Puffy Lake and Nokomis occur (Sherridon district). The northern margin of the KGB remains under-explored and prospective for orogenic Au style mineralisation.

Figure 2. Regional Till Geochemistry of the Wheatcroft Project

[Click Image To View Full Size](#)

Historical drilling in the project area has focused on base metal style mineralisation in the transitional volcanics. The Geological Survey of Canada conducted regional till geochemical surveys in the area between 1983 and 1988. A significant coincident gold and arsenic in till anomaly was defined for >20km down ice from the Wheatcroft Lake area. Arsenic anomalism in the clay fraction is widespread forming a head at the transitional volcanics, while in the silt-clay fraction peak values of Au occur further south in the gneissic sedimentary rocks. With the coarse spacing of the regional till geochemistry (1.5-2km), limited follow-up of the Au potential at the transitional volcanics, and an absence of systematic work further south, the project represents a strong opportunity for discovery with modern exploration methods.

2022 Fall Geochemical Survey

Jayden has contracted Kenorland to conduct a property-wide till geochemical survey which is currently underway. Approximately 2,500 till samples are planned to be collected for geochemical analysis at an approximate spacing of 200m x 800m covering the entire coincident arsenic and gold geochemical anomaly.

Qualified Person

Technical information in this press release was reviewed by Ed Kruchkowski, P.Geo., recognized as a Qualified Person under the guidelines of National Instrument 43-101.

About Jayden Resources

[Jayden Resources Inc.](#) is a mining exploration company focused on the discovery of precious metals assets located primarily in Canada. Jayden is currently earning a 100% interest in the Storm Lake Gold Property located on the Frotet-Evans Greenstone Belt in central Quebec. Jayden believes Storm Lake to be an exceptional property with overlooked potential.

For further information about this news release or the Company visit our website at www.jaydenresources.com, email info@jaydenresources.com, or call Mike Thast at 778-331-2093.

On Behalf of the Board:

"David Eaton"

President and CEO

Disclosure and Caution

FORWARD LOOKING STATEMENTS: This document includes forward-looking statements as well as historical information. Forward-looking statements include, but are not limited to, the continued advancement of the company's general business development, research development and the Company's development of mineral exploration projects. When used in this document, the words "anticipate", "believe", "estimate", "expect", "intent", "may", "project", "plan", "should" and similar expressions may identify forward-looking statements. [Jayden Resources Inc.](#) believes that their expectations reflected in these forward looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements. Important factors that could cause actual results to differ from these forward-looking statements include the potential that fluctuations in the marketplace for the sale of minerals, the inability to implement corporate strategies, the ability to obtain financing and other risks disclosed in our filings made with Canadian Securities Regulators.

Neither 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.

Copyright (c) 2022 TheNewswire - All rights reserved.

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/426911--Jayden-Receives-Approval-to-Purchase-100Prozent-Interest-in-Wheatcroft-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 [Datenschutzrichtlinien](#).