

# Transforma Resources Corp. Acquires Option To Purchase Mac Property And Arranges Unit Offering

28.12.2022 | [GlobeNewswire](#)

[Transforma Resources Corp.](#) (TSX-V: TFM) ("Transforma" or the "Company") announces that it has entered into an option agreement dated December 23, 2022 (the "Option Agreement") with 802213 Alberta Ltd. (the "Optionor") and Kelly Funk, for the exclusive option to acquire (the "Option") the MAC Property, British Columbia, consisting of five (5) mineral claims comprising 5,094 hectares, and located approximately 2 kms southeast of the summit of Mount Sidney Williams, 90 kms northwest of Fort St. James (the "MAC Property").

Based on grab samples taken and assayed by Stratton Resources Inc. in 2012, the MAC Property is prospective for nickel and iron mineralization, similar in style to the Baptiste (Decar) deposit.

In order to exercise the Option, the Company must (with all payments and share issuances being optional pursuant to the Option Agreement):

1. Reimburse the Optionor for its 2023 assessment fees paid to maintain the MAC Property in good standing, up to a maximum amount of \$30,000;
2. Issue to the Optionor up to 11 million common shares of Transforma in the following annual instalments:
  1. 1.0 million shares upon regulatory approval of the Option Agreement;
  2. A further 1.0 million shares on or before December 31, 2023;
  3. A further 2.0 million shares on or before December 31, 2024;
  4. A further 2.0 million shares on or before December 31, 2025;
  5. A further 2.5 million shares on or before December 31, 2026;
  6. A further 2.5 million shares on or before December 31, 2027;
3. Complete at least \$3 million in exploration and development expenditures on the MAC Property on or before December 31, 2027; and
4. Issue a further 2.0 million shares upon the commencement of commercial production.

As additional consideration, upon exercise of the Option Transforma will grant to the Optionor a 2.0% net smelter returns royalty (the "NSR") payable upon commencement of commercial production, and the Company may reduce the NSR by one-half (to a 1.0% NSR) upon the payment at any time of \$2.0 million to the Optionor.

In connection with the Option Agreement, and in order to provide the Company with general working capital, the Company proposes to raise \$100,000 by the issuance of units (the "Units") at an offering price of \$0.03 per Unit (the "Offering"). Each unit will consist of one (1) common share of the Company, and one non-transferable share purchase warrant to acquire one additional common share (a "Warrant"). Each Warrant will be exercisable to purchase one (1) common share of the Company at an exercise price of \$0.05 until December 31, 2026. The expiry date of the Warrants may be accelerated in the event that the common shares of the Company trade at a closing price greater than \$0.20 per share for a period of 10 consecutive trading days, then the Company may issue a press release to give notice to the Warrant holders that they must exercise their Warrants within the next 30 days, or the Warrants will expire.

The terms of the Offering are subject to the satisfactory acceptance of the TSX Venture Exchange (the "Exchange").

The Company may pay finder's fees or commissions in connection with this placement, as permitted under the policies of the Exchange and as permitted by applicable securities legislation.

The technical information on the MAC Property contained in this press release has been reviewed and

approved by Mr. David G. Mark, P. Geo., as the qualified person for the Company.

About Transforma:

Transforma is a junior copper and precious metals exploration company involved in a 100% owned project situated in southwestern British Columbia, consisting of the Thunder Copper Property.

For more information please contact: Carlos Lau.

ON BEHALF OF THE BOARD OF DIRECTORS

Carlos Lau,  
President and Chief Executive Officer

604-253-2668

*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.*

*Forward looking statements: This release contains statements that are forward-looking statements and are subject to various risks and uncertainties concerning the specific factors disclosed under the heading "Risk Factors" and elsewhere in the Company's periodic filings with Canadian securities regulators. Such information contained herein represents management's best judgment as of the date hereof based on information currently available. The Company does not assume the obligation to update any forward-looking statement.*

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