

# International Metals Mining Corp. Options Exploration Assets in “Lithium Valley“ Brazil

08.05.2023 | [The Newswire](#)

Vancouver, May 8, 2023 - [International Metals Mining Corp.](#) (formerly Gold State Resources Inc.) (the "Company") (TSXV:IMM) | (OTC:CYNXF) | (FSE:C2YD) announces that it has entered into a share exchange agreement dated May 4, 2023 (the "Share Exchange Agreement") with Lithium Plus Mining Corp. ("Lithium Plus") and the shareholders of the Lithium Plus (the "Shareholders") to acquire all the issued and outstanding shares of Lithium Plus from the Shareholders (the "Acquisition").

Lithium Plus is a party to an option agreement (the "Option Agreement") for the acquisition of a 65% right, title and interest in and to certain mining claims in the state of Minas Gerais, Brazil (the "Property"). The Property comprises 12 claims totaling 21,136.73 hectares of surface area.

The Property is strategically located approximately 25 kilometers east from Sigma Lithium Corporation's ("Sigma Lithium") Groto do Cirilo Project and Lithium Iconic Inc.'s ("Lithium Iconic") Itinga Project, and within proximity to Atlas Lithium Corp., in southeastern Brazil. Sigma's properties are located in the municipalities of Araçuaí and Itinga, in Brazil's mining-friendly Minas Gerais, approximately 450 kilometres northeast of the state capital of Belo Horizonte. Sigma holds 27 mineral rights in four properties spread over 191 square kilometres (19,100 hectares), which include nine past-producing lithium mines.

The Company intends to conduct a satellite imagery-based spectral analysis to determine areas of interest for targeted exploration. Following this, the Company intends to mobilize an exploration team immediately to the prospective areas to conduct initial groundwork, including grab and channel sampling, trenching, and mapping. There will be a focus on identifying pegmatites across the claim blocks that have the potential for lithium-cesium-tantalum (LCT) mineralization.

The Company notes that mineralization hosted on adjacent and/or nearby and/or geologically similar properties is not necessarily indicative of mineralization hosted on the Company's properties.

Pursuant to the terms of the Share Exchange Agreement, as consideration for the sale and transfer of the Lithium Plus shares to the Company, the Company will issue to the Shareholders an aggregate of 12,000,000 common shares of the Company.

[Click Image To View Full Size](#)

Closing of the proposed transaction is subject to the TSX Venture Exchange acceptance of a filing required to be made in respect of the Acquisition and all other necessary regulatory approvals and acceptances, as well as other conditions precedent. There can be no assurance that the proposed transactions will be completed as proposed, or, at all. Upon closing of the Acquisition, the Option Agreement between the Lithium Plus and Spark Energy Metals Inc. ("Spark Energy") will transfer to the Company.

None of the securities issued in connection with the Acquisition will be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), and none of them may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act. This news release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities in any state where such offer, solicitation, or sale would be unlawful.

Option Agreement

Pursuant to an Option Agreement dated April 23, 2023 between Lithium Plus and Spark Energy, Lithium

Plus was granted an option to acquire the Property upon: (i) payment of \$100,000 on execution of the Option Agreement (paid), and \$500,000 within twelve (12) months of execution of the Option Agreement; and (ii) completion of an exploration work program incurring at least \$500,000 in eligible expenditures during the first year of the Option Agreement, and commit to and conduct an exploration work program incurring at least \$1,000,000 in eligible expenditures during the second year of the Option Agreement. Upon Lithium Plus earning in under the Option Agreement, Spark Energy will retain a 1% net smelter royalty (NSR) over the Property. The Company will assume the obligations of Lithium Plus under the Option Agreement upon closing of the Acquisition.

#### Jumping Jack Property

Further to the Company's press release dated August 5, 2021, the directors of the Company have decided not to pursue the Jumping Jack Option any further in order to focus on the Company's strategic battery metal assets.

#### Option Cancellation Correction

On April 28, 2023, the Company announced the expiration and cancellation of 485,000 Options to current and past directors, management and contractors of the Company. The correct number of option cancellations is 125,000 options previously issued to past directors and officers of the Company.

#### About International Metals Mining Corp.

[International Metals Mining Corp.](#) is a Canadian company engaged in the acquisition, exploration, and development of mineral properties focusing on battery metals and mineral assets. The Company has acquired assets in some of the world's most prolific mining jurisdictions with a copper-gold porphyry property in Peru and now with a very prospective lithium property in Brazil's growing lithium provinces.

#### [International Metals Mining Corp.](#)

Per: "Brian Thurston"

Brian Thurston

President and CEO

Tel: +1 778 928-6565

Neither TSX Venture Exchange nor its Regulations Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes on the Company's properties, and continued availability of capital and financing, and general economic, market or business conditions, laws in the jurisdictions where the Company operates. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on

the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

---

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/442692--International-Metals-Mining-Corp.-Options-Exploration-Assets-in-Lithium-Valley-Brazil.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](#).