

# Monumental Minerals Corp. Amends Option Agreement With Lithium Chile Inc. For The Salar De Turi Project In The Lithium Triangle, Chile

26.08.2023 | [CNW](#)

VANCOUVER, Aug. 25, 2023 - [Monumental Minerals Corp.](#) ("Monumental" or the "Company") (TSXV: MNRL) (FSE: BLI) (OTCQB: MNMRF) has amended the option agreement (the "Option Agreement") with Lithium Chile Inc. ("Lithium Chile" or "LITH") for the Turi property (the "Property") located within the Lithium triangle about 120 km northwest from the Salar de Blanca and 60 km northeast from the city of Calama, Chile.

## Amended Terms of the Option Agreement

Under the amended terms of the Option Agreement (see the Company's news release dated October 6, 2022), in order to exercise the option to acquire a 50.01% interest in the Turi Project, Monumental must make certain staged cash payments to Lithium Chile and incur exploration expenditures on the Turi Project as follows:

(a) In the event of Monumental entering into a joint-venture agreement with a third party on the Property (the "JV Agreement"),

make cash payments to Lithium Chile of an aggregate of \$700,000 according to the following schedule:

(i) \$200,000 within five (5) days of the date on which the Option Agreement and the transaction contemplated herein is approved for final approval by the TSX Venture Exchange (the "Exchange") (the "Acceptance Date") (Exchange approval previously obtained and cash has been paid to Lithium Chile);

(ii) \$250,000 within five (5) days of the effective date of the JV Agreement; and

(iii) \$250,000 on or before October 5, 2025.

Incur minimum expenditures on the Property of not less than an aggregate of \$1,400,000 on or before October 5, 2025.

(b) In the event no JV Agreement is entered into by October 31, 2024:

make cash payments to Lithium Chile of an aggregate of \$700,000 according to the following schedule:

(i) \$200,000 within five (5) days of the Acceptance Date (paid);

(ii) \$250,000 on or before October 31, 2024; and

(iii) \$250,000 on or before October 5, 2025.

Incur minimum expenditures on the Property of not less than an aggregate of \$1,400,000 on or before October 31, 2025.

The Company continues discussions with the representatives of the Turi community to finalize the timing, payments, and other matters related to drilling on the Turi project, however, there is no assurance that the Company's efforts will be successful.

## About Monumental Minerals Corp.

[Monumental Minerals Corp.](#) is a mineral exploration company focused on the acquisition, exploration, and development of mineral resource properties in the critical and electric metals sector. The Company's flagship asset is the Jemi HREE project located in Coahuila, Mexico near the Texas, USA border, which the Company has an option to acquire 100% of the 3,650-hectare project. The Company has an option to acquire a 75% interest and title to the Laguna Blanca project located in Chile; and the Company has an option to acquire a 50.01% interest and title to the Turi project located in Chile.

On behalf of the Board of Directors,

/s/ "Jamil Sader"  
Jamil Sader, Chief Executive Officer and Director

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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 news release.

## Forward Looking Information

This news release contains "forward-looking information or statements" within the meaning of applicable securities laws, which may include, without limitation carrying out exploration work (including drilling) on the Turi project, the potential plans for the Company's projects, other statements relating to the technical, financial and business prospects of the Company, its projects and other matters. All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. 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. Such statements are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the price of metals, the ability to achieve its goals, that general business and economic conditions will not change in a material adverse manner and that financing will be available if and when needed and on reasonable terms. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks, uncertainties and assumptions, including the risks and uncertainties relating to the interpretation of exploration results, risks related to the inherent uncertainty of exploration and cost estimates and the potential for unexpected costs and expenses and those other risks filed under the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). While such estimates and assumptions are considered reasonable by the management of the Company, they are inherently subject to significant business, economic, competitive and regulatory uncertainties and risks. Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, continued availability of capital and financing and general economic, market or business conditions, failure to secure personnel and equipment for work programs, adverse weather and climate conditions, risks relating to unanticipated operational difficulties (including failure of equipment or processes to operate in accordance with specifications or expectations, cost escalation, unavailability of materials and equipment, government action or delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters), risks relating to inaccurate geological assumptions, failure to maintain all necessary government permits, approvals and authorizations, failure to obtain surface access agreements or understandings from local communities, land owners or Indigenous groups, fluctuation in exchange rates, the impact of Covid-19 or other viruses and diseases on the Company's ability to operate, an inability to predict and counteract the effects of COVID-19 on the business of the Company, including but not limited to, the effects of COVID-19 on the price of commodities, geopolitical conflicts, capital market conditions, restriction on labour and international travel and supply chains, decrease in the price of rare earth elements, lithium, cesium and other metals, loss of key

employees, consultants, or directors, failure to obtain and/or maintain community acceptance (including from the Indigenous communities), increase in costs, litigation, and failure of counterparties to perform their contractual obligations. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.

SOURCE [Monumental Minerals Corp.](#)

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/451584--Monumental-Minerals-Corp.-Amends-Option-Agreement-With-Lithium-Chile-Inc.-For-The-Salar-De-Turi-Project-In->

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