

Stallion Discoveries and ATHA Energy Corp. Close Definitive Option Agreement Unlocking Potential to Create the Largest Continuous Exploration Land Package in the Western Athabasca

11.09.2023 | [GlobeNewswire](#)

VANCOUVER, Sept. 11, 2023 - [Stallion Discoveries Corp.](#) (the "Company" or "Stallion") (TSX-V: STUD; OTCQB: STLNF; FSE: HM4) is pleased to announce that it has received TSX Venture Exchange approval and closed the option agreement (the "Agreement") with ATHA Energy Corp. ("Atha"), as announced on July 18, 2023. The Agreement provides the Company the option (the "Option") to acquire a 70% interest in 47 mineral claims covering 547,524 acres in Saskatchewan's prolific Western Athabasca Basin (the "Project"). Should the Option be exercised, the Company would hold an aggregate of 715,450 acres in the Western Athabasca Basin, part of which would form the largest contiguous land package in the Western Athabasca Basin.

Figure 1 - Stallion's Combined Land package in Western Athabasca Basin

Terms of the Agreement

Pursuant to the terms of the Agreement, the Company has issued 3,333,333 common shares in the capital of the Company, which bear a statutory hold period of four months and one day. In addition, the Company shall accumulate \$3,311,770 Saskatchewan Exploration Expenditure Credits on the Project within 12 months (the "Early Expenditures") and accumulate additional \$8,688,230 Saskatchewan Exploration Expenditure Credits (for an aggregate of \$12,000,000) on the Project within 60 months. If Stallion fails to incur the Early Expenditures, it may satisfy the obligation by paying cash to Atha or by issuing Atha additional shares in accordance with the terms of the Agreement. Any additional shares issued to Atha for potential missed milestones will be subject to prior approval of the TSX Venture Exchange. Stallion shall be the sole operator of all exploration programs on the Project. Following the exercise of the Option, Stallion and Atha will commence a joint venture on the Project with Atha's 30% interest subject to a 10% free-carried interest in favour of a third party.

Marketing Agreement

Further, the Company has engaged CanadianMiningReport.com Inc. ("CMR") of Pemberton, BC, to provide content creation, marketing materials and advertising for the Company for an initial period of 3 months, pursuant to an agreement dated September 8, 2023, and in consideration of payments totaling CAD \$42,500. The agreement shall automatically renew on a monthly basis upon expiry of the initial period at a rate of CAD\$10,000 per month, until terminated by the Company with 30 days' notice. The agreement with CMR remains subject to approval of the TSX Venture Exchange.

About Atha Energy Corp.

ATHA is a mineral exploration company focused on the acquisition, exploration and development of mineral resource properties. ATHA holds the largest cumulative exploration package in the Athabasca Basin, the world's most prominent basin for uranium discoveries, with 3.4 million acres along with a 10% carried interest portfolio of claims operated by [NexGen Energy Ltd.](#) (TSX: NXE) and [IsoEnergy Ltd.](#) (TSX?V: ISO).

For more information visit www.athaenergy.com

About Stallion Discoveries

Stallion Discoveries is working to Fuel the Future with Uranium through the exploration of over 3,000 km² in the Athabasca Basin, home to the largest high-grade uranium deposits in the world. The company holds the largest contiguous project in the Western Athabasca Basin adjacent to multiple high-grade discovery zones.

Our leadership and advisory teams are comprised of uranium and precious metals exploration experts with the capital markets experience and the technical talent for acquiring and exploring early-stage properties.

Stallion offers optionality with two gold projects in Idaho and Nevada that neighbour world class gold deposits offering exposure to upside potential from district advancement with limited capital expenditures.

For more information visit Stalliondiscoveries.com or contact:

Lisa Stewart
Investor Relations
(604) 341-8177
lstewart@stalliondiscoveries.com

Drew Zimmerman
Chief Executive Officer

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.

This news release contains forward-looking statements and forward-looking information within the meaning of Canadian securities legislation (collectively, "forward-looking statements") that relate to the Company's current expectations and views of future events. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions or future events or performance (often, but not always, through the use of words or phrases such as "will likely result", "are expected to", "expects", "will continue", "is anticipated", "anticipates", "believes", "estimated", "intends", "plans", "forecast", "projection", "strategy", "objective" and "outlook") are not historical facts and may be forward-looking statements and may involve estimates, assumptions and uncertainties which could cause actual results or outcomes to differ materially from those expressed in such forward-looking statements. No assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this material change report should not be unduly relied upon. These statements speak only as of the date they are made.

Forward-looking statements are based on a number of assumptions and are subject to a number of risks and uncertainties, many of which are beyond the Company's control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking statements. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law. New factors emerge from time to time, and it is not possible for the Company to predict all of them, or assess the impact of each such factor or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statement. Any forward-looking statements contained in this presentation are expressly qualified in their entirety by this cautionary statement.

A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/28cabcaf-7ea8-4ccb-82a8-2af97bac893c>

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/452691--Stallion-Discoveries-and-ATHA-Energy-Corp.-Close-Definitive-Option-Agreement-Unlocking-Potential-to-Create-the>

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 -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).