

# Rackla Metals Exercises Option Agreements on the HIT, SER and Astro properties in Yukon and NWT

17.10.2023 | [The Newswire](#)

Vancouver, October 17, 2023 - [Rackla Metals Inc.](#) (TSX-V:RAK) ("Rackla" or the "Company") is pleased to announce that it has exercised three previously announced exploration option transactions on the HIT and SER properties in Yukon, and the Astro property in Northwest Territories. The three properties (see Figure 1) are within the Company's Astro Intrusive Complex and are being explored for Reduced Intrusion-Related Gold System (RIRGS) mineralization.

## HIT Property Option Agreement

The Company has exercised its option to acquire a 100% interest, subject to a 2.5% NSR royalty, in the HIT property from Aben Resources Ltd. (TSXV-ABN). Pursuant to the HIT Option Agreement dated September 28, 2022, Rackla has completed the following:

I. paid CAD\$25,000 cash to Aben upon signing of the agreement,

II. within 12 months of signing:

- paid an additional CAD\$25,000 cash to Aben,
- issued 250,000 common shares of Rackla to Aben, and
- incurred in excess of the minimum requirement of \$100,000 in exploration expenditures on the HIT property.

The shares issued to Aben are subject to a resale restriction which expires on February 17, 2024.

## SER Property Option Agreement

The Company has exercised its option to acquire a 100% interest, subject to a 2.5% NSR royalty, in the SER property from [Sabre Gold Mines Corp.](#) (TSX-SGLD). Pursuant to the SER Option Agreement dated September 29, 2022, Rackla has completed the following:

I. paid CAD\$50,000 cash to Sabre upon signing of the agreement,

II. within 12 months of signing, paid an additional CAD\$300,000 final payment in a combination of 655,021 common shares of Rackla and \$150,000 cash to Sabre.

The shares issued to Sabre are subject to a resale restriction which expires on February 17, 2024.

## Astro Property Option Agreement

The Company has exercised its option to acquire a 100% interest, subject to a 2.5% NSR royalty, in the Astro property from [Orogen Royalties Inc.](#) (TSXV-OGN). Pursuant to the Astro Option Agreement dated September 1, 2022, Rackla has completed the following:

I. issued to Orogen 120,000 common shares of Rackla upon signing of the agreement,

II. within 12 months of signing:

- paid an additional CAD\$382,000 final payment by the issuance of 1,705,357 common shares of Rackla to Orogen,
- incurred in excess of the minimum requirement of \$250,000 in exploration expenditures on the Astro property, and
- made arrangements to extinguish the CAD\$40,000 security bond put in place by Orogen with the NWT mining authority.

The shares issued to Orogen are subject to a resale restriction which expires on January 29, 2024.

The Company is excited to have exercised these three agreements and looks forward to furthering exploration within the Astro Intrusive Complex and follow-up on the significant results obtained so far from the 2023 exploration program.

Figure 1. Region of Rackla Metals' Astro, HIT and SER properties along the Yukon and Northwest Territories.

[Click Image To View Full Size](#)

#### Qualified Person

Scott Casselman, B.Sc., P.Geo., Vice-President Exploration of the Company, is a member of the Association of Professional Engineers and Geoscientists of British Columbia and is the Company's Qualified Person as defined by National Instrument 43-101. Mr. Casselman has reviewed and approved the technical information contained in this news release.

#### About Rackla

[Rackla Metals Inc.](#) (TSX-V: RAK) is a Vancouver, Canada based junior gold exploration company. The Company is targeting RIRGS (Reduced Intrusion-Related Gold System) mineralization on the southeastern part of the Tombstone Gold Belt in eastern Yukon and western Northwest Territories. Management believes that this area, which is underexplored for RIRGS deposit types, has the potential to be the next frontier for their discovery.

#### ON BEHALF OF THE BOARD

Simon Ridgway,  
CEO and Director

Tel: (604) 801-5432; Fax: (604) 662-8829

Email: [info@goldgroup.com](mailto:info@goldgroup.com)

Website: [www.racklametals.com](http://www.racklametals.com)

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#### Forward-Looking Information

Certain statements contained in this news release constitute forward-looking statements within the meaning of Canadian securities legislation. All statements included herein, other than statements of historical fact, are forward-looking statements and include, without limitation, statements about the Company's proposed exploration activities. Often, but not always, these forward looking statements can be identified by the use of words such as "estimate", "estimates", "estimated", "potential", "open", "future", "assumed", "projected", "used", "detailed", "has been", "gain", "upgraded", "offset", "limited", "contained", "reflecting", "containing", "remaining", "to be", "periodically", or statements that events, "could" or "should" occur or be achieved and similar expressions, including negative variations.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any results, performance or achievements expressed or implied by forward-looking statements. Such uncertainties and factors include, among others, changes in general economic conditions and financial markets; the Company or any joint venture partner not having the financial ability to meet its exploration and development goals; risks associated with the results of exploration and development activities, estimation of mineral resources and the geology, grade and continuity of mineral deposits; unanticipated costs and expenses; and such other risks detailed from time to time in the Company's quarterly and annual filings with securities regulators and available under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com). Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended.

Forward-looking statements contained herein are based on the assumptions, beliefs, expectations and opinions of management, including but not limited to: that the Company's stated goals and planned exploration activities at its properties will be achieved; that there will be no material adverse change affecting the Company or its properties; and such other assumptions as set out herein. Forward-looking statements are made as of the date hereof and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by law. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, investors should not place undue reliance on forward-looking statements.

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