Kermode Reports 2023 Review and 2024 Plans for Vancouver Island Projects

07.02.2024 | The Newswire

"SANTA ANNA"

The following assays were previously reported by Kermode on December 5, 2023. The samples were taken from approximately thirteen areas of interest as part of an ongoing sampling program that commenced in August, 2023. Kermode previously published pictures of these samples and videos showing the exploration field work done to collect these samples and others.

Further information about all rock samples is provided below.

Further information about all rock samples is provided below.

Further information about all rock samples is provided below.

Rock Sample Details for BLACK PANTHER Property

Sample Number	Location	EASTING (ZONE 10N)	NORTHING (ZONE 10N)	Type	Details
K487273	Near Panther Minfile Area	381383	5438534	2.0 m	7m area with veins up to 10cm and Sample from a 40cm wide pod con host is Basalt with chlorite-epidote-
K487274	200m From Panther Minfile Area	381354	5438487	1.1 m	3m wide area of oxidation which ha minor chalcopyrite. Basaltic host wi
K487630	270m From Father & Son Creek	380101	5440963	Float	30m wide area on newly cut road 5 Overburden contained 11 float rock chalcopyrite, 30% pyrite and 20% r
K487634	Thistle Mine Lower Glory Hole	380460	5440555	Chip	Chip sample taken from an area of siliceous volcanic with 30% chalcop
K487275	Tan Minfile/B&K Minfile	384465	5439501	Float	Float sample from a 20 kg quartz s possible disseminated visible gold. above Tan Minfile but likely travelle

Property Option Deal Terms

LUCKY STRIKE:

- --To earn 100% ownership of the project, Kermode must make these payments.
- --900,000 common shares of Kermode on or before July 19, 2024. In addition to the payment of 900,000 common shares made on July 19, 2022 and 900,000 common shares made on July 19, 2023.
- --The Net Smelter Return royalty is set at 2% two percent with a buy-down of $1M one million dollars to reduce the royalty to 1% one percent.

- --There are no Sales Participation Rights, nor work commitments.

SANTA ANNA:

- --To earn 100% ownership of the project, Kermode must make these payments.
- --2,800,000 common shares of Kermode on or before Septemer 21, 2025 and 3.500,000 common shares of Kermode on or before September 21, 2028. In addition to the payment of 2,100,000 common shares made on September 21, 2023.
- --The Net Smelter Return royalty is set at 2% two percent with a buy-down of $3.5M three and a half million dollars to eliminate the royalty.
- --The Sales Participation Right (SPR) is set at 7% seven percent of gross proceeds of any transaction in the next ten years.
- --There are no work commitments.

MOUNT SICKER:

- --To earn 100% ownership of the project, Kermode must make these payments.
- --Cash payments totalling $210,000 by September 21, 2029.
- --Common shares payments totalling 20,000,000 in a series of payments before September 21, 2029. Kermode has not paid any shares yet.
- --The Net Smelter Return royalty is set at 2% two percent where half can be eliminated for one million dollars $1,000,000.
- --The Sales Participation Right (SPR) is set at 5% five percent of gross proceeds of any transaction in the next ten years.
- --There are no work commitments.

BLACK PANTHER:

- --To earn 100% ownership of the project, Kermode must make these payments.
- --Common shares payments totalling 3,600,000 in a series of payments before August 26, 2026. In addition to the payment of 1,200,000 common shares made on August 11, 2023.
- --The Sales Participation Right (SPR) is set at 30% thirty percent of gross proceeds of any transaction in the next ten years.
- --The Net Smelter Return royalty is set at 3% three percent with a buy-down of $6M six million dollars to eliminate the royalty.

Qualified Person

The technical information in this news release has been reviewed and approved by Mr. Jacques Houle, P. Eng, a Qualified Person responsible for the scientific and technical information contained herein under National Instrument 43-101 standards. Mr. Houle is independent to Kermode.

QA/QC Statement

The most recent work conducted on the subject property by the Company utilized commercial laboratories

for all geochemical analyses and was conducted using industry-standard chain of custody procedures with all samples. Due to the preliminary nature of the field geochemistry programs, no blind analytical blanks and standards were utilized by the Company; and only the internal procedures employed by the commercial laboratories were utilized for QA/QC protocols. The Qualified Person is satisfied that these procedures and protocols are sufficient for the current status of the subject property. The assays were completed by ALS Canada Ltd. in Vancouver, BC.

About Kermode

Kermode is a junior mining company hunting for exploration opportunities around the world.

On Behalf of the Board of Directors,

Kermode Resources Ltd.

"Peter Bell"

President/CEO

For further information please contact:

Tel: 1-250-588-6939

Email: peterbellmining@gmail.com

Website: https://linktr.ee/kermoderesources

Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This news release contains statements that constitute "forward-looking statements" within the meaning of applicable Canadian and United States securities legislation (collectively herein referred to as "forward-looking information"). Such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause Kermode actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements.

Forward-looking statements in this document include but not limited to results, analyses and interpretations of exploration programs; our grassroots exploration program, geological and mineralization interpretations and the plans, results, costs, and timing thereof. Although Kermode believes the forward-looking information contained in this news release is reasonable based on information available on the date hereof, by their nature forward-looking statements involve assumptions, risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

This list is not exhaustive of the factors that may affect any of our forward-looking information. Although we have attempted to identify important factors that could cause actual results, actions, events, conditions, performance, or achievements to differ materially from those contained in forward-looking information, there may be other factors that cause results, actions, events, conditions, performance, or achievements to differ from those anticipated, estimated or intended.

The forward-looking information contained in this news release represents the expectations of the Company

as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While the Company may elect to, it does not undertake to update this information at any particular time except as required in accordance with applicable laws.

Copyright (c) 2024 TheNewswire - All rights reserved.

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/463288--Kermode-Reports-2023-Review-and-2024-Plans-for-Vancouver-Island-Projects.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 Datenschutzrichtlinen.