

Monumental Energy Closes Option Acquisition Agreement For The Transfer Of The Salar De Turi Project

01.05.2024 | [CNW](#)

VANCOUVER, May 1, 2024 - [Monumental Energy Corp.](#) ("Monumental" or the "Company") (TSXV: MNRG) (FSE: ZA6) (OTCQB: MNMRF) is pleased to announce the closing of its previously announced transaction (see news release dated April 11, 2024) pursuant to an arm's length option acquisition agreement (the "Acquisition Agreement") with Summit Nanotech Corporation ("Summit") dated April 11, 2024, whereby the Company has transferred and assigned its rights and obligations under the Turi Option Agreement (as defined below) to Summit (the "Acquisition"). The Company had previously entered into an option agreement with Lithium Chile Inc. ("Lithium Chile") and its wholly-owned Chilean subsidiary Compania Minera Kairos Limitada dated October 5, 2022, as amended August 24, 2023 (the "Turi Option Agreement"), whereby Monumental was granted an option to acquire a 50.01% interest in the Salar de Turi project (the "Turi Project") from Lithium Chile. The Turi Project is located 120 km northwest of the Salar de Laguna Blanca and 60 km northeast of the city of Calama, Chile.

Pursuant to the Acquisition Agreement, in consideration for the assignment and assumption of the Turi Option Agreement, Summit must, within five (5) business days of the closing of the Acquisition, pay to Monumental \$725,000 in cash and granted to Monumental a two percent (2.0%) net smelter return royalty on Summit's share of any future lithium production from the Turi Project (subject to the exercise of the option by Summit to acquire a 50.01% interest in the Turi Project pursuant to the Turi Option Agreement), in accordance with the terms set out in a royalty agreement between Monumental and Summit. Lithium Chile agreed to the Acquisition of the Turi Option Agreement by Summit pursuant to the terms and conditions of the Acquisition Agreement in accordance with a letter agreement between Summit and Lithium Chile.

Stock Options

The Company also announces the granting of incentive stock options ("Options") to certain of its directors, officers and consultants to purchase up to an aggregate 1,700,000 common shares of the Company (the "Optioned Shares") at an exercise price of \$.11 per Optioned Share for a period of 3 years from the date of Grant. The Options were issued pursuant to the terms of the Company's stock option plan and vest immediately upon the date of grant.

About [Monumental Energy Corp.](#)

[Monumental Energy Corp.](#) is an exploration company focused on the acquisition, exploration, and development of properties in the critical and clean energy sector. The Company has an option to acquire a 75% interest and title to the Laguna cesium-lithium brine project located in Chile. The Company holds a 2% net smelter return royalty on Summit Nanotech's share of any future lithium production from the Salar de Turi Project. The Company has an option to acquire a 100% interest in the Jemi HREE project located in Coahuila, Mexico near the Texas, USA border. The Company owns securities of [New Zealand Energy Corp.](#)

About Summit Nanotech Corporation

Summit Nanotech Corporation is a cleantech company transforming how the world accesses lithium for EV batteries and the global energy transition. Their patented and sustainable direct lithium extraction (DLE) technology, denaLi™, extracts lithium from brine using a sorbent and water recovery solution, making way for a sustainable alternative to the traditional extraction process. denaLi ™ will preserve ecosystems and optimize operations for lithium producers in Chile and Argentina. Established in 2018 and headquartered in Calgary, Alberta, Summit Nanotech has been awarded the 2022 Future 50 for fastest growing sustainability companies in Canada, the Foresight 50 for most investable cleantech venture, the Solar Impulse Foundation's Efficient Solutions Label, and the 2024 Global Cleantech 100 list. Learn more at [summitnanotech.com](#).

On behalf of the Board of Directors,

/s/ "Michelle DeCecco"
Michelle Dececco, Interim Chief Executive Officer and Director
Email: michelle@monumental.energy

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 includes certain statements that constitute "forward-looking information or statements" within the meaning of applicable securities laws, which may include, without limitation, statements in respect of the Acquisition, the Acquisition Agreement and the Turi Option Agreement (and the terms and conditions of such agreements), respectively, and 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 and oil and gas, 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. 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 viruses and diseases on the Company's ability to operate, 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, decrease in the price of oil and gas, 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, save for Corporate Development & Director, Email: max@monumental.energy

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Die URL für diesen Artikel lautet:
<https://www.rohstoff-welt.de/news/469757--Monumental-Energy-Closes-Option-Acquisition-Agreement-For-The-Transfer-Of-The-Salar-De-Turi-Project.html>

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