

Capella Minerals Ltd. to Sell Equity Interest in Sierra Blanca to Unico Silver

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[Capella Minerals Ltd.](#) (TSXV: CMIL) (OTCQB: CMILF) (FRA: N7D2) ("Capella" or the "Company") and JV partner [Austral Gold Ltd](#) (ASX: AGD) (TSXV: AGLD) ("Austral") are pleased to announce entering in to a Share Purchase Agreement ("SPA") with Unico Silver Ltd (ASX: USL) ("Unico") through which Unico will acquire a 100% interest in Sierra Blanca S.A., the Argentine subsidiary whose sole asset is the Sierra Blanca gold-silver project in Santa Cruz Province. Capella and Austral currently own 45.31% and 54.69% interests, respectively, in Sierra Blanca S.A.

Under the terms of the SPA, Sierra Blanca S.A. will be acquired by Unico (on a 100% basis) for a consideration of 5,000,000 ordinary USL shares.

Eric Roth, Capella's President and CEO, commented: "We are pleased to be announcing today the sale of our Sierra Blanca epithermal gold-silver project in Argentina to Unico Silver. Unico have established a strong presence in Santa Cruz through their adjacent Cerro Leon project and have the local and technical experience required to advance Sierra Blanca. The sale of the Sierra Blanca project is also consistent with our stated goal of divesting our non-core assets in the Americas and focusing on our Scandinavian exploration assets."

The closing of the Sierra Blanca transaction is subject to: i) the granting of regulatory approvals from the ASX and TSXV Exchanges (and Unico obtaining shareholder approval for the issuance of shares to Austral under ASX Listing Rule 10.11) and ii) entry in to deed of assignment in respect of an underlying NSR on the Sierra Blanca project. In conjunction with the closing, the Company will transfer half of the consideration received from Unico to [Sandstorm Gold Limited](#) (TSX:SSL; NYSE:SAND) ("Sandstorm") in consideration of the extinguishment of the annual maintenance payments owing to Sandstorm in respect of the Sierra Blanca project under a share purchase agreement dated February 19, 2018 as amended and assigned.

On Behalf of the Board of [Capella Minerals Ltd.](#)

"Eric Roth"

Eric Roth, Ph.D., FAusIMM
President & CEO

About [Capella Minerals](#) Ltd

Capella is a Canadian exploration and development company with a focus on copper-gold projects in northern Finland & copper-cobalt projects in Norway.

In northern Finland, the Company's portfolio consists of 5 copper-gold projects - including the priority Killero East and Killero West projects, both of which were former Anglo American targets but never drill tested - in the highly-prospective Central Lapland Greenstone Belt. Capella also retains a direct interest in the Perho lithium-REE project in south-central Finland.

On April 9, 2024, Capella announced a 90 day extension to the closing of the previously-announced sale of its high-grade copper-cobalt assets in Norway's Trøndelag County (including the advanced exploration-stage Hessjøgruva project) to private Norwegian company Polar Transition Minerals AS ("Polar", formerly NickelX AS). Polar is currently in the process of undertaking an Initial Public Offering ("IPO") on Oslo's Euronext

Growth Exchange with the objective of becoming Norway's leading independent battery metals company. The revised total consideration of the transaction, payable upon completion of the Polar IPO, is \$C 6.45 million and includes i) \$C 3.75 million in cash to Capella, ii) \$C 2.5 million in Polar shares (which Capella intends to distribute to its shareholders on a pro-rata basis) and iii) the payment of \$C 200,000 of operating costs until the closure of the acquisition. The revised closing date is now July 7, 2024.

Capella also retains exposure to exploration success in Canadian precious metals projects through its JV with [Agnico Eagle Mines Ltd.](#) (TSX/NYSE: AEM) at the Domain Gold Project (Manitoba).

Cautionary Notes and Forward-looking Statements

This news release contains forward-looking information within the meaning of applicable securities legislation. Forward-looking information is typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. Such statements include, without limitation, statements regarding the future results of operations, performance and achievements of Capella, including the timing, completion of and results from the exploration and drill programs described in this release. Although the Company believes that such statements are reasonable, it can give no assurances that such expectations will prove to be correct. All such forward-looking information is based on certain assumptions and analyses made by Capella in light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believes are appropriate in the circumstances. This information, however, is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. Important factors that could cause actual results to differ from this forward-looking information include those described under the heading "Risks and Uncertainties" in Capella's most recently filed MD&A. Capella does not intend, and expressly disclaims any obligation to, update or revise the forward-looking information contained in this news release, except as required by law. Readers are cautioned not to place undue reliance on forward-looking information.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

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Contact

Capella Contacts: Eric Roth, Email: info@capellaminerals.com, Karen Davies, +1.604.314.2662

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