

Planet Green Expands Land Position and Acquires Four Strategic Ontario Properties; Grants Stock Options

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Vancouver, July 02, 2024 - [Planet Green Metals Inc.](#) (CSE: PGR) ("Planet Green" or the "Company") is pleased to announce that it has entered into four (4) option agreements, each to acquire a 100% undivided interest in each of the Marion Property, Sheraton Property, Rich Lake Property, and Grenfell Property (collectively the "Agreements"), all located within the Province of Ontario. Each of the properties is being optioned from Gravel Ridge Resources Ltd. and 1544230 Ontario Inc. (together, the "Optionors"), each of whom is an arm's length party to Planet Green. Each of the Agreements is subject to a Side Letter (as defined below) with the Optionors under which they can all be simultaneously exercised according to the terms of that Side Letter. All shares of the Company that are issued as part of the consideration for any of the Options will be issued at a deemed price of \$0.07 each.

New Property Locations, Ontario

<https://planetgreenmetals.com/wp-content/uploads/2024/06/PGR-Map.png>

Marion Property:

The Marion Property consists of fifty-three (53) unpatented mining claims located in the Province of Ontario. Subject to the Side Letter, to exercise its option to acquire a 100% interest in the Marion Property, the Company must pay an aggregate \$60,000 and issue an aggregate 300,000 common shares to the Optionors over a period of three years.

The Marion property is located 270 km north-northwest from Thunder Bay, and 100 km southwest of Timmins. The property is underlain by a sequence of sedimentary, felsic and mafic volcanic and volcaniclastic rocks of the Swayze greenstone belt. This belt hosts the Côté Lake gold mine (located 35 km southeast of Marion), which contains reserves and resources of 7.61 Moz Au (1.03 g/t Au), and 12.07 Moz Au (0.89 g/t Au), respectively, and is hosted in tonalite intrusions (IAMGold Annual Report, 2023). The primary mineral deposit type being targeted on the property is gold-rich volcanogenic massive sulphides. The historic trenching of the property identified 12.75 g/t Au over 9.15 m, and 135 m along strike the structure contained 2.18 g/t Au over 9.75 m (Domego Resources Ltd, 1979). Gold mineralization is also associated with a 15 m thick banded iron formation, which is an excellent host for exhalative and structurally controlled precious metals. The Marion property also contains tonalite intrusions, which will be investigated for Côté Lake style gold mineralization.

Geologically the Marion Property contains a number of lithological and structural features that makes it a compelling target for gold exploration.

Sheraton Property:

The Sheraton Property consists of fifty-eight (58) unpatented mining claims located in the Province of Ontario. Subject to the Side Letter, to exercise its option to acquire a 100% interest in the Sheraton Property, the Company must pay an aggregate \$58,000 and issue an aggregate 300,000 common shares to the Optionors over a period of three years.

The Sheraton Property is located 25 km southwest from Matheson, Ontario, with excellent access via a network of forestry roads. The property covers the geological contact of a sequence of felsic to intermediate volcanic and volcaniclastic rocks of the Wawa-Abitibi greenstone belt, which is highly prospective for Cu-Zn±Au±Ag VMS-style mineralization. Exploration by Cross Lake Minerals in the late 1990s on the

adjacent property at Cross Lake identified bedded sulphides containing zinc grades ranging from 1% to 6%, with local high-grade pods containing up to 18% Zn over a true width of 3 m, with silver values ranging up to 911 g/t Ag. Copper grades of 1% to 3% were encountered over estimated true widths of up to 12 m (Vaillancourt, 2001). The mineralization represents VMS style, and Planet Green will look for similar critical and precious metal mineralization on the Sheraton Property. The presence of significant copper mineralization at the adjacent Cross Lake property makes the Sheraton Property a compelling target.

Rich Lake Property:

The Rich Lake Property consists of one hundred (100) unpatented mining claims located in the Province of Ontario. To exercise its option to acquire a 100% interest in the Rich Lake Property, the Company must pay an aggregate \$50,000 and issue an aggregate 200,000 common shares to the Optionors over a period of three years.

The Rich Lake property is located 365 km north-northeast from Thunder Bay and 17 km west of Fort Hope, Ontario. The two claim blocks straddle along strike Separation Rapids Limited's lithium, tantalum, cesium pegmatite Lilypad Project, where exploration identified several wide mineralized pegmatite dykes. The geology on the property is also prospective for gold mineralization, as highlighted by drilling in 1987 on geophysical anomalies that returned grades as high as 28.11 g/t Au over 1.5 m in sheared mafic tuff on adjacent claims (Naramco Explorations, 1987). Similar lithologies are present on the Rich Lake Property, along with other favourable targets such as iron formations. The Company's technical team believes the Rich Lake Property has excellent potential to host multiple styles of critical and precious minerals.

Grenfell Property:

The Grenfell Property consists of four (4) unpatented mining claims located in the Province of Ontario. To exercise its option to acquire a 100% interest in the Grenfell Property, the Company must pay an aggregate \$58,000 and issue an aggregate 300,000 common shares to the Optionors over a period of three years.

The Grenfell Property is located 13 km west-southwest from Kirkland, Ontario, and has year-round access via Highway 11 and the Trans-Canada Highway. The property is located immediately north of the Kirkland Lake "Main Break" fault, which hosts several mines such as Agnico Eagle's Macassa gold mine (6 Moz Au produced, and a mine reserve of 2.25 Moz Au (Agnico Eagle Annual Report, 2023)), located 8 km to the east. The geology of Grenfell is underlain by a thick sequence of sheared massive and pillow mafic flows of the Wawa-Abitibi greenstone belt. These rocks host auriferous quartz-carbonate veins that are possible splays structures, likely associated with the Kirkland Lake "Main Break" fault. The veins are promising gold target zones, representing an entry point for Planet Green into this renowned gold district.

Jeremy S. Brett, President and CEO commented, "The acquisition of these new properties further increases our land holdings to six projects and provides Planet Green shareholders with exposure to key jurisdictions in Ontario with multiple commodities. It is also very important that there are no NSRs attached to these four new properties, positioning the Company to begin the royalty phase of development, as planned."

"Each property was chosen for its promising geological setting plus historical work, and we are excited to upgrade their potential with cutting-edge exploration. Our focus on critical minerals remains strong, driven by the continued demand in Canada, the US, and Europe due to geopolitical trends. Additionally, we are diversifying into gold, given its current strong price, its role as a market hedge, and strong performance during geopolitical uncertainties."

"The Marion Property, in particular, is exciting due to its location near the Côté Lake Gold Mine and its excellent geological setting. We are eager to start work immediately, as this acquisition is a critical step in our company's growth, and I am looking forward to the value it will bring to our shareholders."

Planet Green has assumed that the historical exploration data set out above resulted from sampling and testing done in accordance with then-current industry best practices, but which may not have met current NI 43-101 QAQC guidelines. Planet Green has not relied on this data beyond an indication of the general prospects of the properties, and readers should exercise similar caution. Mineralization at the Côté Lake Gold Mine is not necessarily indicative of mineralization present on Planet Green's property.

Side Letter:

The Agreements are collectively subject to a Side Letter agreement between the Company and the Optionors under which Planet Green may exercise all four Agreements simultaneously at any time up to eight (8) months from the date of execution of the Agreements for a total payment of \$93,000.00 and the issuance of a total of 650,000 common shares in the capital of the Company to the Optionors. This cash payment and share issuance is in addition to those already made under each Agreement.

Grant of Stock Options

The Company has also granted incentive stock options to a consultant to purchase up to 100,000 common shares of the Company at an exercise price of \$0.10 per share until July 2, 2029.

Qualified Person:

The technical content of this news release has been reviewed and approved by EurGeol. Dr. Sandy Archibald, P.Geo., a director of the Company and a "qualified person" as defined by National Instrument 43-101.

About Planet Green Metals Inc.

Planet Green is strategically building a premier Canadian mineral assets company, leveraging its expertise to acquire high-quality, de-risked mineral exploration and royalty properties. The Company currently holds two lithium exploration properties in northwestern Ontario, alongside four additional copper/gold properties recently acquired within the same region. Planet Green is actively pursuing the acquisition of promising new projects in North America to bolster the project portfolio and provide shareholders with a diversified asset base. With a robust and integrated technical and corporate team, the Company is dedicated to maximizing shareholder value through new mineral discoveries in mining-friendly jurisdictions.

On Behalf of The Board of Directors,
Robert Coltura

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Notice Regarding Forward-Looking Statements

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