

# ROK Resources Enters into Lithium Share Exchange Agreement with EMP Metals Corp. and Lithium Management Agreement

08.08.2024 | [ACCESS Newswire](#)

NOT FOR DISTRIBUTION TO THE U.S. NEWSWIRE OR FOR DISSEMINATION IN THE UNITED STATES

REGINA, August 8, 2024 - [ROK Resources Inc.](#) ("ROK" or the "Company") (TSXV:ROK)(OTCQB:ROKRF) is pleased to announce it has entered into a Share Exchange Agreement with [EMP Metals Corp.](#) ("EMP Metals"), effective August 1<sup>st</sup>, 2024 (the "Share Exchange Agreement") wherein ROK will exchange its common shares of Hub City [Lithium Corp.](#) ("Hub City Lithium"), a private entity, in return for 17,085,000 common shares (each a "Common Share") of EMP Metals, a public entity which trades on the Canadian Securities Exchange under the trading symbol "EMPS".

At Closing, ROK's ownership in EMP Metals will be approximately 17.11%. This ownership is inclusive of the Common Shares issued in the Share Exchange Agreement, plus shares issued through the Management Agreement, outlined below. The exchange of Hub City Lithium common shares for EMP Metals common shares is expected to have no tax implications to the Company due to 85(1) rollover provisions. Post-closing, EMP Metals will appoint Mr. Bryden Wright, President and Chief Operating Officer of ROK, to the Board of Directors of EMP Metals.

"The share exchange of ROK's interest from privately held Hub City Lithium to publicly traded EMP Metals marks another significant step in enhancing value for ROK and its shareholders. As the manager of operations and a significant shareholder in EMP Metals, ROK is eager to build on our early successes and advance one of the best-in-class lithium brine projects in North America," commented Bryden Wright, President and Chief Operating Officer.

Closing is scheduled for four days following regulatory and exchange approval, however no later than September 30<sup>th</sup>, 2024. The common shares of EMP Metals to be received by the Company will be subject to the following escrow provisions:

## Common Shares Released Restricted Period (from Closing)

50%	24-months
-----	-----------

50%	36-months
-----	-----------

## Management Agreement

Further, the Company has entered into a Management Agreement with Hub City Lithium, a private entity which will be owned solely by EMP Metals after effect of the Share Exchange Agreement, effective August 1<sup>st</sup>, 2024 (the "Management Agreement") wherein the Company will continue to manage and administer the operational objectives, outlined below, in return for 1,840,000 common shares of EMP Metals, in remuneration for the initial one (1) year period. The Management Agreement is for a period of one (1) year with an option to renew for an additional six (6) months. The previous Management Agreement, made effective January 1<sup>st</sup>, 2024, will terminate.

Objectives include: (i) investigate the lithium potential of existing core areas, (ii) recommend and target additional lithium property acquisitions, (iii) make recommendations with respect to the exploration, drilling, and testing of wells or wellbores and (iv) if recommendations are accepted by Hub City Lithium, ROK will conduct, manage and administer such exploration, drilling, testing and development activities.

## Lithium Operational Update

The Company, as manager of operations of Hub City Lithium, is pleased to announce the commencement of its two well lithium drilling and testing program, aimed at delineating the original discovery in the Viewfield area of Saskatchewan. The wells will provide critical pressure, flow rate and fluid composition data, which will be used for future engineering studies and reservoir modeling, including a Front End Engineering Design ("FEED") study that is currently underway.

## Availability of Documents

Copies of related documents, such as the Share Exchange Agreement will be made available under the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

## About EMP Metals

EMP Metals is a Canadian-based lithium exploration and development company focused on large scale resources using direct lithium extraction. EMP Metals, as the future sole shareholder of Hub City Lithium after the effect of the Share Exchange Agreement, currently holds approximately 200,000 net acres of Subsurface Dispositions and strategic wellbores in Southern Saskatchewan. For more information, please go to the Company's website at [www.empmetals.com](http://www.empmetals.com)

## About ROK

ROK is primarily engaged in exploring for petroleum and natural gas development activities in Alberta and Saskatchewan. It has offices located in both Regina, Saskatchewan, Canada and Calgary, Alberta, Canada. ROK's common shares are traded on the TSX Venture Exchange under the trading symbol "ROK".

For further information, please contact:

Cameron Taylor, Chairman and Chief Executive Officer  
Bryden Wright, President and Chief Operating Officer  
Jared Lukomski, Senior Vice President, Land & Business Development

Phone: (306) 522-0011  
Email: [investor@rokresources.ca](mailto:investor@rokresources.ca)  
Website: [www.rokresources.ca](http://www.rokresources.ca)

## Cautionary Statement Regarding Forward-Looking Information

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation that are not historical facts. Forward-looking statements involve risks, uncertainties, and other factors that could cause actual results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements in this news release include, but are not limited to, statements with respect to the Company's objectives, goals, or future plans and the expected results thereof. Forward-looking statements are necessarily based on several estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include but are not limited to general business, economic and social uncertainties; litigation, legislative, environmental, and other judicial, regulatory, political and competitive developments; delay or failure to receive board, shareholder or regulatory approvals; those additional risks set out in ROK's public documents filed on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca); and other matters discussed in this news release. Although the Company believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Except where

required by law, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether because of new information, future events, or otherwise.

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

SOURCE: ROK Resources Inc.

View the original press release on [accesswire.com](https://www.accesswire.com)

---

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/478409--ROK-Resources-Enters-into-Lithium-Share-Exchange-Agreement-with-EMP-Metals-Corp.-and-Lithium-Management>

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 -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).