

Sabre Gold Completes the Repurchase of Royalty on the Copperstone Gold Project

11.11.2024 | [Newsfile](#)

Toronto, November 11, 2024 - [Sabre Gold Mines Corp.](#) (TSX: SGLD) (OTCQB: SGLDF) ("Sabre Gold" or the "Company") is pleased to announce that it has successfully completed the previously announced repurchase of the 1.5% net smelter returns royalty ("NSR") on the Copperstone Gold project ("Copperstone") held by Trans Oceanic Minerals Company Ltd. ("TOMC") for a total consideration of US\$1.25 million.

As part of the agreement, Sabre Gold satisfied the purchase price through the transfer to TOMC of a 0.5% NSR royalty on the 3 Aces project, an exploration project owned by [Seabridge Gold Inc.](#) The 3 Aces project is located in the highly prospective region of the Yukon, Canada, and the royalty transfer provides TOMC with an ongoing royalty interest in this promising exploration project.

"We are very pleased to complete this strategic transaction with TOMC," said Andrew Elinesky, CEO of Sabre Gold. "By repurchasing the 1.5% NSR, we have removed an economic burden on Copperstone which increases the potential financial viability of Copperstone. Additionally, the transfer of the NSR on the 3 Aces project demonstrates our ability to optimize our asset base while maintaining our focus on driving value for our shareholders."

All currency amounts are in Canadian dollars unless specified otherwise.

The royalty repurchase constitutes a related party transaction within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") as TOMC is a company owned and controlled by a director of the Company. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1) (a) of MI 61-101 as the fair market value the subject matter of the transaction and the fair market value of consideration does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101.

About Sabre Gold Mines Corp.

Sabre Gold is a near-term gold producer in North America which holds 100% ownership of both the fully licensed and permitted Copperstone gold mine located in Arizona, United States. Management intends to restart production at Copperstone in the near term. Sabre Gold also holds other investments and projects at varying stages of development.

Copperstone has approximately 300,000 ounces of gold in the Measured and Indicated categories, and approximately 197,000 ounces of gold in the Inferred category. Additionally, Copperstone has considerable existing operational infrastructure as well as significant exploration upside. Sabre Gold is led by an experienced team of mining professionals with backgrounds in exploration, mine building and operations.

For further information please visit the Sabre Gold Mines Corp. website: (www.sabre.gold).

Andrew Elinesky
CEO and President
416-904-2725

Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking information under Canadian securities legislation including

statements concerning the debt and stream restructuring and the potential effect on Company's financial condition, the Company's views on exploration upside and the potential that resources at Copperstone can be expanded through additional exploration drilling, and intentions regarding the development of and restart of production at Copperstone. These forward-looking statements entail various risks and uncertainties that could cause actual results to differ materially from those reflected in these forward-looking statements. Such statements are based on current expectations, are subject to a number of uncertainties and risks, and actual results may differ materially from those contained in such statements. These uncertainties and risks include, but are not limited to: the proposed debt and stream restructuring being completed on the terms disclosed, the assumptions used in the preparation of the PEA for the Copperstone project, basing a construction decision on the results of a PEA and not on a feasibility study of mineral reserves, demonstrating economic and technical viability; the price of gold; operational, funding, and liquidity risks; reliance on third parties, exploration risk, failure to upgrade resources, the degree to which mineral resource and reserve estimates are reflective of actual mineral resources and reserves; the degree to which factors which would make a mineral deposit commercially viable are present, and the risks and hazards associated with underground operations and other risks involved in the mineral exploration and development industry. Risks and uncertainties about Sabre Gold's business are more fully discussed in the Company's disclosure materials, including its annual information form and MD&A, filed with the securities regulatory authorities in Canada and available at www.sedarplus.ca and readers are urged to read these materials. Sabre Gold assumes no obligation to update any forward-looking statement or to update the reasons why actual results could differ from such statements unless required by law.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/229256>

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/484710--Sabre-Gold-Completes-the-Repurchase-of-Royalty-on-the-Copperstone-Gold-Project.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 [Datenschutzrichtlinien](#).