

Bird River Announces Closing of Share Purchase Agreement to Acquire Mining Rights in Mexico and Board Appointments

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WINNIPEG, March 10, 2025 - [Bird River Resources Inc.](#) (the "Company") (CSE:BDR) announces that further to its press release dated January 17, 2025, the Company has closed the acquisition of all the issued and outstanding shares of a private corporation existing under the laws of Mexico ("Mexico HoldCo"), pursuant to a share purchase agreement (the "Definitive Agreement") entered into between the Company, Mexico HoldCo, and the sole shareholder of Mexico HoldCo (the "Shareholder"), a private corporation existing under the laws of the State Delaware (the "Transaction").

All currency references in the news release are in Canadian currency unless otherwise noted.

The Company's Chief Executive Officer, Jon Bridgman, stated that: "We are excited to have had the opportunity to acquire such a strategically located property and to enter Mexico. While this is an important milestone for Bird River, we remain focus on the work ahead of us and we are confident that with our shareholders continuous support we are well positioned to rapidly grow this project. We are also pleased to welcome Mel Reznick and Dr. Alan Pierrot. Both have an extensive knowledge of these mining assets." Details regarding the new board appointees is provided on Page 2 of this press release.

The Mining Right Interests

Mexico HoldCo is the sole owner of two gold projects located about 65 kilometers east from the city of Mazatlan, Mexico and accessible via a paved road. Mexico HoldCo is the sole owner of two mineral property interests in the region, which span approximately 50 hectares and 69 hectares, respectively (collectively, the "Mineral Property Interests") Mexico HoldCo also holds an exclusive option (the "Option") for a right of use on a mill processing plant, located 75 kilometers southwest of the Mineral Property Interests. The Option can be exercised until June 30, 2025. Concurrently with the initial work on the Mineral Property Interests, the Company will complete its analysis of the Option.

The Transaction

Pursuant to the terms of the Definitive Agreement, the Company acquired all the issued and outstanding shares of Mexico HoldCo in consideration for:

1. a cash payment of \$200,000 payable to the Shareholder as of the closing date of the Transaction (the "Closing Date"); and
2. 3,125,000 common shares of the Company (the "Payment Shares") issued to the Shareholder as of the Closing Date.

In addition, the Company granted to the Shareholder: (i) a 2.0% net smelter royalty derived from the future production from the Mineral Property Interests (the "NSR") pursuant to the terms and conditions of a net smelter royalty agreement entered into between the Company and the Shareholder as of the Closing Date (the "NSR Agreement"); and (ii) an option to buy back the Mineral Property Interests for the consideration paid and all investments made by the Company if less than \$750,000 is invested to advance the project for

two years from the Closing Date. The NSR Agreement also includes a buy-back right whereby the Company has the option to purchase from the Shareholder, half of the NSR, thereby reducing the royalty percentage of the NSR from 2.0% to 1.0%, for aggregate consideration of \$1,000,000.

Board Appointments

Bird River is pleased to welcome Mel Reznick and Dr. Alan Pierrot to its board of directors ("Board"), effective immediately. Vic Moschitto has resigned from the Board, and Bird River would like to thank Mr. Moschitto for his services to the Company. The Board now consists of: Jon Bridgman, Ed Thompson, Gilles Lamarre, Mel Reznick, and Dr. Alan Pierrot. The biographies of Mel Reznick and Dr. Alan Pierrot are as follows:

Alan Pierrot, MD

Dr. Alan Pierrot is a retired orthopedic surgeon and pioneering healthcare entrepreneur. Shortly after opening his practice in 1973, he recognized his passion for innovation in patient care. In 1984, he launched one of the nation's first physician-owned, hotel-like surgery centers-an innovative concept that evolved into the specialty surgical hospital model. By prioritizing both medical excellence and a boutique hospitality experience, Dr. Pierrot's facilities achieved national recognition, earning top-tier patient satisfaction ratings in California and multiple awards for excellence. Dr. Pierrot served as the founder and first president of the American Surgical Hospital Association and was named Northern California's Entrepreneur of the Year for healthcare in 1991. In 2006, his surgical hospital company was sold.

Dr. Pierrot subsequently founded and went on to launch Somerford Inc., which developed and managed 52-bed inpatient Alzheimer's care facilities across California. He has held board positions on numerous for-profit and nonprofit organizations and currently serves as Chairman Emeritus of the Central Valley Community Foundation.

Mel Reznick

Mel Reznick began his career with a B.Sc. from M.I.T in Engineering Science and continued with a Master of Science degree, also at M.I.T., specializing in plasma physics and magneto hydrodynamics. After MIT, Mel worked for over two years at Aerojet General in Irwindale, California on cryogenic cooling applications of earth orbiting satellites. Solicited by Douglas Missile and Space Corporation in Santa Monica, California, Mel worked there as a Principal Investigator in a Thermochemistry group that was working with NASA on the Saturn C-5A moon rocket. Mr. Reznick had Secret Security Clearance for 4+ years. After managing a manufacturing company and other businesses, Mr. Reznick became the co-General Partner of a real estate development and property management company in Los Angeles. During this 40+ year career, Mr. Reznick also became involved with various technology companies and sat on various boards and being a CEO and Board Member of a NASDAQ listed company.

Along with other venture capital investments spanning medical devices, software and logistics, Mr. Reznick has been actively involved in the precious metals mining industry for the past six plus years.

The securities of the Company referred to in this news release have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws. Accordingly, the securities of the Company may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. This news release does not constitute an offer to sell or a solicitation of any offer to buy any securities of the Company in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Bird River

Established in 1958, Bird River is a Winnipeg, Manitoba based diversified resource company which currently holds a net royalty smelter interest in a platinum palladium property in the Bird River Sill area of northeastern Manitoba near the Ontario border. Management and the Board of Directors are currently focused on the

resource industry and the renewable power sector. Additional information regarding the Company is available at www.sedarplus.ca.

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Cautionary Note Regarding Forward Looking Statements

This news release contains certain "forward-looking statements" within the meaning of applicable securities laws. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "estimates" or "intends" or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved) are not statements of historical fact and may be considered forward-looking statements.

Examples of forward-looking statements in this news release include, amongst others, the completion of the Transaction on the terms described herein and the general intentions of the Company with respect to the Mineral Property Interests and the Option. Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to materially differ from those reflected in the forward-looking statements. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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