

Questcorp Signs Option Agreement to Acquire 100% Interest in La Union Project and Completes Technical Report for La Union Project

06.05.2025 | [Newsfile](#)

[Questcorp Mining Inc.](#) (CSE: QQQ) (OTCQB: QQCMF) (FSE: D910) (the "Company" or "Questcorp") is pleased to announce that further to its news release dated September 6, 2024, it has entered into a definitive option agreement (the "Option Agreement") for the 2,520.2 hectare La Union carbonate replacement project located in Sonora, Mexico (the "Project" or "La Union") with [Riverside Resources Inc.](#) ("Riverside") and its wholly-owned subsidiary, RRM Exploracion, S.A.P.I. DE C.V. (the "Vendor") dated May 5, 2025 (the "Transaction"). The Company has also completed and filed on SEDAR+ the La Union Technical Report (the "Report") in support of the Transaction (as defined below).

"Having entered into the Option Agreement and completed this 43-101 Technical Report is an important accomplishment towards our goal of advancing the Project and working our way to earning up to 100% of this drill-ready property in a highly active region with multiple known deposits, major players and mines in production!" commented Questcorp President & CEO, Saf Dhillon. "John-Mark Staude and the Riverside technical team have been doing an exceptional job in consolidating the group of claims that now make up the Project and we look forward to working with them in completing the conditions for 100% ownership of the Project," he continued.

President & CEO of Riverside, John-Mark Staude, stated, "We are excited to work with Questcorp to carry out further exploration work on La Union's multiple targets we have worked up through extensive field activity. Riverside has consolidated the mineral tenure into an aggregated district play and worked with surface owners to obtain access and set up the project for immediate advancement."

The La Union Project

La Union is a carbonate replacement deposit ("CRD") project hosted by Neoproterozoic sedimentary rocks (limestones, dolomites, and siliciclastic sediments) overlying crystalline Paleoproterozoic rocks of the Caborca Terrane. The structural setting features high-angle normal faults and low-to-medium-angle thrust faults that sometimes served as mineralization conduits. Mineralization occurs as polymetallic veins, replacement zones (mantos, chimneys), and shear zones with high-grade metal content, as shown in highlight grades of 59.4 grams per metric tonne (g/t) gold, 833 g/t silver, 11% zinc, 5.5% lead, 2.2% copper, along with significant hematite and manganese oxides, consistent with a CRD model (see the Report available under Questcorp's SEDAR+ profile). These targets also demonstrate intriguing potential for large gold discoveries potentially above an even larger porphyry Cu district potential as the Company's target concept at this time.

Questcorp cautions investors, grab samples are selective by nature and not necessarily indicative of similar mineralization on the property.

Julian Manco, P.Geo. (BC), the author of the Report (the "QP"), concluded exploration work carried out by Riverside on the Project identified five zones with gold and base metals mineralization at Union, La Union Norte, El Cobre, El Creston, and La Famosa. He noted these zones define three main target areas: Union, North Famosa, and Famosa, where replacement and manto and chimney structures in the limestones exhibit polymetallic chemical signatures consistent with carbonate replacement deposits. Further he noted, although gold grades are usually low in CRD systems, the high grades of gold observed in the Project area may be interpreted in part as remobilization or interaction with gold-bearing structures that are common in this area and in general are the main target for the Orogenic Gold systems exploited in the Caborca region.

Mr. Manco concluded these target zones have the potential for the discovery of bulk mineable gold and

polymetallic deposits and further exploration by drilling is warranted to test their economic potential. In addition, further reconnaissance exploration is required to carry out reconnaissance exploration and follow up on other copper, and gold anomalies that occur between these two targets. He also noted the possibility La Union mineralization may be related to Laramide-age magmatism suggesting a potential for a porphyry copper deposit potential.

The QP recommends a phase I exploration program of detailed structural mapping and sampling, ground magnetics, 3D inversion modeling of magnetic data, geochemical sampling and UV lamp surveys, followed by a phase II drilling program.

The Option Agreement

In accordance with the terms of the Option Agreement, the Company may acquire a one-hundred percent (100%) interest in the Project by completing a series of cash payments totaling \$100,000 CAD, making staged issuances of common shares of the Company totaling 19.9%, and incurring \$5,500,000 CAD of exploration expenditures on the Project as outlined immediately below (the "Option Conditions"):

Deadline	Cash Payment (CAD)	Share Issuance	Exploration Expenditures (CAD)
Within two (2) business days of the date of the Option Agreement	\$25,000	N/A	N/A
On the Effective Date ⁽¹⁾	N/A	9.9% ⁽²⁾	N/A
On or before the first anniversary of the Effective Date	N/A	14.9% ⁽²⁾⁽³⁾	\$1,000,000
On or before the second anniversary of the Effective Date	\$25,000	19.9% ⁽²⁾⁽³⁾	\$1,250,000
On or before the third anniversary of the Effective Date	\$25,000	19.9% ⁽²⁾⁽³⁾	\$1,500,000
On or before the fourth anniversary of the Effective Date	\$25,000	19.9% ⁽²⁾⁽³⁾	\$1,750,000
Total	\$100,000	19.9% ⁽²⁾⁽³⁾	\$5,500,000

Notes:

1. "Effective Date" means the date on which the Company delivers to the Vendor a copy of the written approval of the Canadian Securities Exchange in respect of the transactions contemplated by the Option Agreement.
2. Issuable within the fifth business day after the applicable date.
3. Expressed as a cumulative total percentage of the undiluted issued and outstanding common shares of the Company as of the applicable payment date, and assuming Riverside has not previously disposed of any common shares.

During the term of the Option Agreement, the Vendor will remain the program operator for the Project using its local team based in Hermosillo, Sonora. Following exercise of the option under the Option Agreement, the Company will grant the Vendor a two-and-one half percent (2.5%) net smelter returns royalty on commercial production from the Project.

No finders' fees or commissions are payable in connection with the Transaction. No changes to the board or management of the Company are contemplated in connection with the Transaction.

Readers are cautioned that the Option Agreement does not bind the Company to complete the Transaction. Completion of the Transaction remains subject to a number of conditions, including receipt of any required regulatory, shareholder and third-party consents, approval of the Canadian Securities Exchange, satisfaction of the Option Conditions, and the satisfaction of other customary closing conditions. The Transaction cannot close until the required approvals are obtained and the foregoing conditions, including the Option Conditions, are satisfied. There can be no assurance that the Transaction will be completed as proposed or at all. For further information concerning the Transaction, including the Option Agreement, readers are encouraged to review the Report and the Option Agreement which have been filed under the profile for the Company on SEDAR+ (www.sedarplus.ca).

The technical content of this news release has been reviewed and approved by R. Tim Henneberry, P.Geo. (BC), a Director of Questcorp and a Qualified Person under National Instrument 43-101.

About Questcorp Mining Inc.

Questcorp Mining Inc. is engaged in the business of the acquisition and exploration of mineral properties. The Company holds an option to acquire an undivided 100% interest in and to mineral claims totaling 1,168.09 hectares comprising the North Island Copper Property, on Vancouver Island, British Columbia, subject to a royalty obligation. The Company's secondary objective is to locate and develop economic precious and base metals properties of merit.

Contact Information

Questcorp Mining Corp.
Saf Dhillon, President & CEO
Email: saf@questcorpmining.ca
Telephone: (604) 484-3031

The Canadian Securities Exchange has not in any way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this press release.

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to the terms and conditions of the Transaction. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the 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: the ability of the Company to complete the Transaction as contemplated or at all, the ability of the Company to satisfy the Option Conditions as contemplated or at all, general business, economic, competitive, political and social uncertainties, uncertain capital markets; and delay or failure to receive board or regulatory approvals. There can be no assurance that the Transaction will be completed on the terms contemplated above or at all and that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/690941--Questcorp-Signs-Option-Agreement-to-Acquire-100Prozent-Interest-in-La-Union-Project-and-Completes-Technical>

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](#).