

Leviathan Gold Announces Letter of Intent to Acquire 100% Interest in Kalahari Copper, and Uranium Exploration Portfolio, Botswana

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[Leviathan Gold](#) Partners with 1502656 B.C. LTD. for Strategic Investor Relations Campaign

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VANCOUVER, British Columbia, June 19, 2025 -- [Leviathan Gold Ltd.](#) ("Leviathan" or the "Company") (LVX - TSXV, LVXFF - OTC, OGP - FSE) is pleased to announce that it has entered into a non-binding letter of intent dated June 13, 2025 (the "Letter of Intent") with Cura Exploration Botswana Corp. (formerly 1513711 B.C. Ltd.¹) ("Privco"), whereby the Company will acquire all of the issued and outstanding securities of Privco (the "Proposed Transaction").

Privco is party to share purchase agreements (the "Share Purchase Agreements")², with Afri Energy Pty Ltd., AfriMetals No. 1 Pty Ltd and AfriMetals No.2 Pty Ltd., (the "AfriMetals Entities") and the shareholders of the AfriMetals Entities (the "Sellers") for the purchase of all the shares of the AfriMetals Entities, which are the holders of certain copper and uranium prospecting licenses in Botswana (the "Properties").

The key asset of the AfriMetals Entities is the land package commonly referred to as the Central Project ("Central"), which directly adjoins MMG's Khoemacau group of deposits ("Khoemacau"), (Measured and Indicated Mineral Resources of 94Mt @1.8% Cu and 22 g/t Ag and Inferred Mineral Resources of 209Mt @1.6% Cu and 20 g/t Ag³) on the Kalahari Copper Belt (the "KCB") which, together with the nearby Banana Zone (Measured and Indicated Mineral Resources of 33Mt @1.4% Cu and 21 g/t Ag and Inferred Mineral Resources of 120Mt @0.8% Cu and 10 g/t Ag) were acquired by [MMG Ltd.](#) in 2023 for US\$1.9 billion.

Central displays similar large-scale geological characteristics to those observed at Khoemacau, making the property prospective for a Tier 1 copper discovery. Specifically, all known KCB copper deposits - including those of Khoemacau - occur at or close to a well-understood stratigraphic contact (namely the interface between the D'Kar and Ngwako Pan Formations) where these rocks have been folded into extensive structural "domes", into which fault structures then channeled and focused the flow of mineralizing fluids. Central boasts around 30 kilometers of this contact where it forms a prime domal structure, as supported by a recent high-resolution ground magnetic survey. This is the next structure south from those hosting Khoemacau; each other dome at Khoemacau hosts copper deposits or discoveries⁴.

In addition, the AfriMetals Entities also hold an extensive Botswanan portfolio of uranium prospecting licenses. Most prominently the Serule Uranium Project owned by the AfriMetals Entities adjoins, and is situated immediately adjacent and down-dip of the Letlhakane Uranium Project (Indicated Mineral Resources of 71.6Mt @ 360ppm U₃O₈ and Inferred Mineral Resources of 70.6Mt @ 363ppm U₃O₈ containing 56.8 and 56.9Mlbs U₃O₈ in these categories respectively⁵) acquired via a AUD\$64 million merger by Lotus Resources in 2023. Recent drilling at Serule suggests the presence of a mineralized zone in excess of 4 kilometers in width, where a prominent drillhole interval includes 10m @ 415ppm U₃O₈.

Readers are cautioned that information in respect of Khoemacau, Banana Zone and Letlhakane Uranium Project (collectively the "Adjacent Properties") is not indicative of the mineralization on the Properties and readers should not rely on such information with respect to the Adjacent Properties when assessing the Properties. There is no assurance that the Properties will yield scientific, technical or other information or results as that of the Adjacent Properties.

Botswana is a politically stable pro-mining investment jurisdiction - ranked #1 in Africa by the Fraser Institute, enjoying investor-friendly legislation, a highly proficient and well-educated workforce, and first world infrastructure - set up to support mining, which is a pivotal and widely-accepted national economic driver. The Kalahari Copper Belt is regarded by the USGS "as one of the world's most prospective areas for yet-to-be-discovered sediment-hosted copper deposits". The Properties cover over 12,000 square kilometers of prospective copper and uranium tenure⁶.

Leviathan Gold's President and Chief Executive Officer, Luke Norman, remarked: "*The proposed acquisition by Leviathan of Privco would result in Leviathan adding to its portfolio of mineral assets the highly strategic and yet under-explored Central Project directly adjoining MMG's world class Khoemacau "Cluster" of copper deposits on the Kalahari Copper Belt - with which Central appears to share important geophysical, structural and stratigraphic indicators - places Leviathan in pole position to make a major copper discovery in mining-friendly Botswana. Beyond Central, the greater Botswanan property portfolio contemplated under the Proposed Transaction provides the Company with further value-creating opportunities, not only on the broader Kalahari Copper Belt, but also at the Serule Uranium Project, covering an extensive package of prospective Lower Karoo Formation sedimentary rocks.*"

¹a privately held company incorporated on November 26, 2024 under the laws of British Columbia

²originally executed on December 16, 2024 and subsequently amended and restated.

³Mineral Resources and Reserve Statement as at 30 June 2024 prepared by MMG and are reported in accordance with the guidelines in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (2012 JORC Code) and Chapter 18 of the Rules Governing the Listing of Securities on The Stock Exchange (the "Standards"). of Hong Kong Limited. See: https://www.mmg.com/wp-content/uploads/2024/12/June_2024_MROR_Executive_Summary.pdf

⁴Khoemacau Copper Project, Botswana. HKEX Competent Persons Report dated May 24, 2024 prepared in accordance with the Standards by ERM Australian Consultants PTY LTD. See <https://www.mmg.com>

⁵Independent Resource Estimate dated December 2024 prepared by Lotus Resources and Nowden Optiro in accordance with the Standards - See -

<https://lotusresources.com.au/projects/mineral-resources-and-ore-reserves>

⁶ pending renewal of certain non-core tenure

Highlights of the Acquisition

Pursuant to the terms of the Letter of Intent, the Company intends to enter into a definitive acquisition agreement (the "Definitive Agreement") pursuant to which it will acquire 100% of the issued and outstanding (i) common shares of Privco (the "Privco Shares") in exchange for 35,000,000 common shares of the Company (a "Leviathan Share") and (ii) common share purchase warrants of Privco (the "Privco Warrants") in exchange for 5,500,000 common share purchase warrants of the Company (a "Leviathan Warrant"), with each such Leviathan Warrant having terms and conditions identical to the Privco Warrants, being a term of two years and an exercise price of C\$0.15.

Additionally, under the Proposed Transaction, Leviathan will assume the obligation under the Share Purchase Agreements to pay certain milestone payments (the "Milestone Payments") to the Sellers under the Share Purchase Agreements by way of a future issuance of up to 16,500,000 Leviathan Shares to such parties subject to certain targets being satisfied. The Milestone Payments consist of 8,250,000 Leviathan Shares issuable upon the preparation of a mineral resource estimate of measured resources, indicated resources, inferred resources or any combination thereof of at least 40 mlbs U3O8 at a grade of at least 250 ppm U3O8 (Resource Estimate) within certain of the Properties and 8,250,000 Leviathan Shares issuable upon the preparation of a mineral resource estimate of measured resources, indicated resources, inferred resources or any combination thereof at least 15 Mt of copper at a grade of at least 1.75% CuEq (Resource Estimate) within certain of the Properties.

Common shares of Leviathan issued in connection the Proposed Transaction may be subject to escrow or resale restrictions in accordance with the policies of the TSX Venture Exchange (the "TSXV").

Assuming completion of the Proposed Transaction, the former shareholders of Privco are expected to own approximately 35% of the Company (or 38.5% if all the Leviathan Warrants are exercised). Leviathan

expects that the Proposed Transaction would be carried out by way of a "three-cornered" amalgamation with a wholly-owned subsidiary of Leviathan existing at the time of closing of the Proposed Transaction.

The Proposed Transaction is subject to a number of conditions, including but not limited to: completion of satisfactory due diligence by Leviathan; the absence of any material adverse change in the financial condition, business, results of operations, assets or liabilities (contingent or otherwise) of either party, the AfriMetals Entities or the assets subject to the Share Purchase Agreements; the negotiation and execution by the Company and Privco of the Definitive Agreement; receipt of all corporate approvals; receipt of all necessary regulatory approvals, including that of the TSXV; that the acquisitions contemplated in the Share Purchase Agreements shall be completed in accordance with its terms (and to the satisfaction of Leviathan) and Privco shall have made all cash payments required thereunder, receipt of the written consent of all shareholders of Privco to the Proposed Transaction; and the completion by Privco of a private placement of common shares for aggregate gross proceeds of C\$3,000,000 at a deemed price per such share of C\$0.25 (the "Privco Financing").

The Letter of Intent gives the parties 60 days from the date of the Letter of Intent to complete their due diligence, determine the final structure of the Proposed Transaction (based on advice from legal, tax and professional advisors and in accordance with applicable corporate, tax and securities laws) and to enter into a binding, definitive agreement. The Company cannot give any assurance that such conditions will be satisfied, that a Definitive Agreement will be entered into, that the Proposed Transaction will be successfully completed or as to the timing thereof. The Company will issue additional press releases related to execution of definitive documentation in respect of the Proposed Transaction and other material information as it becomes available.

Other than the agreements with the AfriMetals Entities and the shareholders thereof and the current C\$365,000 cash on hand, Privco does not have any material assets or business operations. In order to complete the transactions contemplated by the Share Purchase Agreements, in addition to the Milestone Payments, Privco is required to pay a total of US\$2,200,000 in cash consideration, of which US\$390,000.01 has been advanced to the Sellers to date. In addition, Privco has incurred expenses of C\$93,000 in connection with preparation of the technical reports pursuant to National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* related to the Properties.

The Properties consist of the following:

- 3 copper prospecting licenses held by Innovation Surveyors (Pty) Ltd., a wholly owned subsidiary of the AfriMetals No. 1 Pty Ltd, of which one is active (the Central Project) and two are pending renewal;
- 5 copper prospecting licenses held by GCM Resources (Pty) Ltd., a wholly owned subsidiary of AfriMetals No. 2 Pty Ltd., of which two are active and three are pending renewal; and
- 14 uranium prospecting licenses held by Afri-Uranium (Pty) Ltd., a wholly owned subsidiary of Afri Energy Pty Ltd., of which three are active (including the Serule Uranium Project), and the remaining are pending renewal.

There will be no Change of Control nor Change of Management. The transaction will be treated as a Fundamental Acquisition pursuant to TSXV policy 5.3.

To the best of the knowledge of Leviathan, Privco and the AfriMetals Entities are arms' length parties. The Proposed Transaction is an arm's length transaction and is not expected to result in the creation of a new "Control Person" of the Company pursuant to the policies of the TSXV.

Trading will remain halted pending receipt and review of acceptable documentation pursuant to TSXV Policy 5.3 regarding Fundamental Acquisitions.

No Finder's Fees will be paid by Leviathan.

Qualified Person and Data Verification

Andrew Pedley (Pr. Sci. Nat.), a qualified person under National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*, has approved the scientific and technical information contained in this news release

relating to the Central Project and the Serule Uranium Project. Mr. Pedley is a consultant for Leviathan.

Neither the Qualified Person nor Leviathan has verified the scientific, technical or other information disclosed in respect of the Adjacent Properties.

Strategic Investor Relations Campaign

Leviathan is pleased to announce it has entered into an agreement with 1502656 B.C. LTD. ("BCLTD"), led by Nathan Nowak, to provide strategic digital media services, marketing (including awareness campaigns) and data analytical services to the Company (the "Marketing Agreement"). The term of the Marketing Agreement is for a period of six months. During the term of the Marketing Agreement, BCLTD will be paid cash compensation equal to \$150,000 (approx. C\$235,485). BCLTD and its principals are arm's length to the Company. As of the date hereof, to the Company's knowledge, BCLTD (including its directors and officers) do not own any securities of the Company. BCLTD is located at 3849 154th Street Surrey, BC V3Z0V3, and can be reached at nate@wagnergroup.media.

About Leviathan Gold Ltd.

Leviathan Gold Ltd. is a Canadian-based mineral exploration company listed on the TSXV (LVX) and Germany (0GP).

On behalf of the Company
Luke Norman, Chief Executive Officer and Director

For further information, please visit the Company website www.leviathangold.com, the Company's profile on SEDAR+ at www.sedarplus.com, or contact:

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Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release, including but not limited to statements regarding the negotiating and entering into of a Definitive Agreement, the closing of the transactions contemplated by the Share Purchase Agreements, the satisfaction of the closing conditions under the Letter of Intent and Definitive Agreement; payment of the Milestone Payments by Leviathan; the approval of the Proposed Transaction by the TSXV; the completion of the Privco Financing; or the completion of the concurrent private placement by Leviathan and the approval by the TSXV in respect thereof. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. Leviathan cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by many material factors, many of which are beyond Leviathan's control. Such factors include, among other things: risks and uncertainties relating to whether exploration activities of the Properties will result in commercially viable quantities of mineralized materials; the possibility of changes to project parameters as plans continue

to be refined; the ability to execute planned exploration and future drilling programs; the ability to obtain qualified workers, financing, permits, approvals, and equipment in a timely manner or at all and on reasonable terms; changes in the commodity and securities markets; non-performance by contractual counterparties; and general business and economic conditions. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Although Leviathan has attempted to identify important risks and factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors and risks that cause actions, events or results not to be as anticipated, estimated or intended. Consequently, undue reliance should not be placed on such forward-looking statements. In addition, all forward- looking statements in this press release are given as of the date hereof. Leviathan disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, save and except as may be required by applicable securities laws. The forward-looking statements contained herein are expressly qualified by this disclaimer.

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