

Nevada Zinc Completes Sale of Nevada Mineral Claims

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TORONTO, June 25, 2025 - [Nevada Zinc Corp.](#) ("Nevada Zinc" or the "Company") (TSX-V: NZN) is pleased to announce that, further to its news release dated July 24, 2024, the Company has completed the sale of its interest (the "Transaction") in its mineral claims located in Eureka County, Nevada (the "Property") to Minaurum Gold Corp ("Minaurum") pursuant to the sale and option agreement dated July 24, 2024 (the "Agreement"), as amended.

The Property is made up of 203 mineral claims located in Eureka County, Nevada which are comprised of:

(i) 1 patented claim (the "Patented Claim") and 26 unpatented lode claims, all of which are 100% legally and beneficially owned by the Company's wholly owned subsidiary, Lone Mountain Zinc Ltd. (collectively, the "Owned Claims"); and

(ii) 176 unpatented lode claims (the "Leased Claims") held by the Company through a long-term lease agreement (the "Lease").

Pursuant to the terms of the Agreement, the Company granted Minaurum an exclusive option (the "Option") to acquire: (i) 100% of the Company's right, title and interest in and to the Owned Claims; and (ii) 100% of the Company's rights and interests in and to the Lease in respect of the Leased Claims. Minaurum exercised the Option by issuing to the Company 3,846,893 common shares in the capital of Minaurum (the "Consideration Shares") having an aggregate value of \$1,000,000 and paying to the Company a cash fee in the amount of \$100,000. The Consideration Shares are subject to: (i) a four-month and one day statutory hold period in accordance with applicable securities laws; and (ii) a contractual restriction on transfer, pursuant to which the Company may not sell more than 500,000 Consideration Shares per week following expiry of the statutory hold period.

The grant of the Option was approved by the Company's shareholders at a special meeting of the Company's shareholders on February 7, 2025. Further information regarding the Transaction is contained in the information circular of the Company dated December 23, 2024 available under the Company's SEDAR+ profile at www.sedarplus.ca.

Following the closing of the Transaction, the Company will not meet the Tier 2 Continued Listing Requirements of the TSX Venture Exchange. Accordingly, the shares of the Company will be transferred to the NEX Board of the Exchange upon closing of the Transaction.

Secured Loan

The Company also announces that on June 30, 2023, the Company was advanced a secured loan (the "Loan") by one of the Company's directors, Jim Beqaj, in the amount of \$173,321.07. The proceeds of the Loan were used to make the annual 2023 rental payment pursuant to the Lease, to pay the Company's auditors and for exchange listing fees.

The loan bears interest of 10.0% per annum and had a maturity date of December 31, 2023. Upon the maturity date of the Loan, the Company and the lender entered into a verbal agreement to extend the maturity of the Loan until such time as the Company is in a position to repay the Loan and entered into an amending agreement dated June 13, 2025 formalizing the extension of the maturity date. Pursuant to the Loan, the Company granted the lender a security interest in the Patented Claim, which the lender agreed to relinquish in connection with the Transaction. The TSX Venture Exchange approved the Loan and the extension.

Mr. Beqaj is a director of the Company and a "related party" to the Company within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). As such, the Loan is considered a "related party transaction" under MI 61-101. The Company is relying on exemptions from the formal valuation requirements of section 5.4 of MI 61-101 and minority shareholder approval requirements of section 5.6 of MI 61-101. As the fair market value of the related party's participation was not more than 25% of the Company's market capitalization, the related party transaction is exempt from the formal valuation requirements pursuant to subsection 5.5(a) of MI 61-101 and from the minority approval requirements pursuant to subsection 5.7(1)(a) of MI 61-101.

About Nevada Zinc

The Company is exploring strategic alternatives for enhancing shareholder value.

Additional information about the Company is available on the Company's SEDAR+ profile at www.sedarplus.ca.

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Caution Regarding Forward-Looking Statements

This news release may contain forward-looking statements including but not limited to comments regarding the timing and terms of agreements, regulatory approvals, shareholder approvals, obligations under existing and future agreements, expected share issuances and ownership positions, expected returns and profits from application of unproven chemical processes to the Company's mineral projects, partnerships and joint ventures, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results relating to, among other things, completion of proposed transactions, regulatory approvals, expected proceeds from transactions, results of exploration, project development, reclamation and capital costs of the Company's mineral properties, and the Company's financial condition and prospects, could differ materially from those currently anticipated in such statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.

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

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