

Lexston Mining Corp. Memorandum of Understanding Regarding Option to Acquire Garfield Hills Property in Nevada

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[Lexston Mining Corp.](#) (the "Company" or "Lexston") (CSE: LEXT) (OTCQB: LEXTF) (Frankfurt: W5G) announces the memorandum of understanding regarding an option to acquire 128 mineral claims located in Mineral County, Nevada, USA, known as the Garfield Hills Property (the "Garfield Property").

The Company signed the memorandum of understanding with 2730573 Alberta Ltd., an Alberta corporation, and Imperium Mine Supply Corp. (a Nevada company and a subsidiary of 2730573 Alberta Ltd.) with respect to a proposed assignment of the Option To Acquire the Garfield Hills Property Term Sheet between 2730573 Alberta Ltd. and three individual optionors dated August 31, 2025 (the "Term Sheet") and the Definitive Option Agreement between Imperium Mine Supply Corp. and three individual optionors effective as of October 22, 2025 (the "Option Agreement").

"The northern and eastern flank of the Garfield Property subject to the MOU, is contiguous with the Garfield Property owned by Guardian Metals Resources Plc. ("Guardian"). Guardian has reported (news release dated November 3, 2025) high-grade gold, silver and copper mineralization on its Garfield Property. Subject to entering into a binding option assignment agreement, the Company plans on investigating the projected extensions of all the zones reported by Guardian", states Jag Bal, CEO of the Company.

Pursuant to the memorandum of understanding (the "MOU"), the parties agreed to work towards finalizing and entering into a definitive assignment agreement (the "Assignment Agreement"). Pursuant to the MOU the Company has until November 30, 2025, to complete due diligence with respect to the Garfield Property. If satisfied with the due diligence, the Company will enter into the Assignment Agreement and as consideration for the assignment, will pay \$45,000 and will issue 1,600,000 shares to 2730573 Alberta Ltd. The Company will assume the rights and obligations of 2730573 Alberta Ltd. under the Term Sheet and of Imperium Mine Supply Corp. under the Option Agreement.

To earn 100% interest in the Garfield Property, the Option Agreement requires making cash payments in the amount of \$130,000 and issuance of shares valued at \$90,000 for the total consideration of \$220,000 to three optionors as follows:

- 1) within six months from August 31, 2025, \$10,000 payable in cash and \$15,000 in shares;
- 2) within 12 months from August 31, 2025, \$25,000 payable in cash and \$20,000 in shares;
- 3) within 24 months from August 31, 2025, \$40,000 payable in cash and \$25,000 in shares; and
- 4) within 36 months from August 31, 2025, \$55,000 payable in cash and \$30,000 in shares.

Pursuant to the Option Agreement, the optionors have a right to receive 1.5% of net smelter returns on all mineral products produced from all claims comprising the Garfield Property. The Company will have the right to repurchase 1.0% of the 1.5% net smelter returns for a one-time payment of \$150,000.

The Assignment Agreement will be subject to the acceptance by the Canadian Securities Exchange.

About Lexston Mining Corporation

The Company is a Canadian mineral exploration company, focused on the acquisition and development of mineral projects, with the objective to enhance value to all its stakeholders. The Company has a mineral exploration project in British Columbia.

The Company (OTCQB: LEXTF) trades on the OTCQB Venture Market for early stage and developing U.S. and international companies. Companies are current in their reporting and undergo an annual verification and management certification process. Investors can find Real-Time quotes and market information for the company on www.otcmarkets.com.

On Behalf of the Board of Directors

LEXSTON MINING CORPORATION

Jagdip Bal

Chief Executive Officer

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The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.

Forward-looking statements

This news release contains "forward-looking information" under applicable Canadian securities legislation. Such forward-looking information reflects management's current beliefs and are based on a number of estimates and/or assumptions made by and information currently available to the Company that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors that may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. Readers are cautioned that such forward-looking information are neither promises nor guarantees and are subject to known and unknown risks and uncertainties including, but not limited to, general business, economic, competitive, political and social uncertainties, uncertain and volatile equity and capital markets, lack of available capital, actual results of exploration activities, environmental risks, future prices of base and other metals, operating risks, accidents, labour issues, objections by aboriginal people, delays in obtaining governmental approvals and permits, obtaining consents of aboriginal people and other risks in the mining industry.

These forward-looking statements include but are not limited to the definitive assignment agreement regarding the Garfield Property, quality and mineralization of the Garfield Property, timing of the exploration program, goals of the exploration program, obtaining financing, obtaining exploration permits, exploration of properties for minerals, liquidity of the common shares of the Company and future financings of the Company. These statements reflect management's current estimates, beliefs, intentions, and expectations. They are not guarantees of future performance. The Company 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 the Company's control. Such factors include, among other things: risks and uncertainties relating to the acquisition of new properties, liquidity of the common shares of the Company, financings, the market valuing the Company in a manner not anticipated by management of the Company. 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. Except as required under applicable securities legislation, the Company does not undertake to publicly update or revise forward-looking information.

The Company is presently an exploration stage company. Exploration is highly speculative in nature, involves many risks, requires substantial expenditures, and may not result in the discovery of mineral

deposits that can be mined profitably. Furthermore, the Company currently has no reserves on its properties. Investment in the securities of the Company is risky. As a result, there can be no assurance that such forward-looking statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements.

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