

Lucky Minerals Inc. Announces Corporate Update

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[Lucky Minerals Inc.](#) (TSXV:LKY, OTC:LKMNF, FRA:LKY) ("Lucky" or the "Company") announces that, further to its news releases of December 20, 2023, June 13, 2025 and December 19, 2025, it further announces the following:

Pursuant to the April 28, 2025 amending agreement, the parties to the option agreement dated December 18, 2023, as amended March 15, 2024, July 22, 2024, October 28, 2024 and January 28, 2025 (the "Option Agreement") agreed to: (i) amend the Option Agreement to extend the outside date for completing the transaction contemplated thereby from April 30, 2025 to June 30, 2025 (the "Outside Date") and (ii) for added clarity, clarify the Option Agreement and all amending agreements.

Pursuant to the June 27, 2025 amending agreement, the parties to the Option Agreement agreed to amend the Option Agreement to: (i) extend the Outside Date from June 30, 2025 to August 31, 2025 and (ii) for added clarity, clarify the Option Agreement and all amending agreements.

Pursuant to the August 29, 2025 amending agreement, the parties to the Option Agreement agreed to amend the Option Agreement to: (i) extend the Outside Date from August 31, 2025 to October 31, 2025 and (ii) for added clarity, clarify the Option Agreement and all amending agreements. On November 1, 2025, the Option Agreement was further extended, confirming all payments, work expenditures and remaining obligations.

In addition, the Company and the vendors of the Option Agreement, Fire Gold Resources Inc. and Patricia Lafontaine, entered into a transfer acknowledgment agreement whereby Fire Gold Resources Inc. transferred its mineral claims (approximately 135 claims) to Patricia Lafontaine and approximately 46 claims were allowed to lapse as not being significant to the acquisition. Effective as of April 28, 2025, Patricia Lafontaine is the sole holder of the transferred claims under the Option Agreement, as amended, and the current number of claims is approximately 135 claims. All other terms of the Option Agreement, as amended, remain unchanged and can be found in the Company's press releases dated December 20, 2023 and June 13, 2025.

To date the Company has made the following payments under the Option Agreement, as amended:

Cash Payments

- \$50,000 with respect to the additional payment to the Vendors for entering into the first amending agreement;
- \$35,000 for the renewal fees for the Prudhomme Property claims maturing on August 14, 2024; and
- \$10,000 with respect to the additional payment to Patricia Lafontaine for entering into the fourth amending agreement dated January 28, 2025

Work Expenditures Completed

- \$20,000 for work expenditures completed prior to June 30, 2025; and
- \$15,000 for work expenditures completed prior to October 31, 2025.

These expenditures form part of the cumulative exploration obligation defined under the Option Agreement,

as amended.

Pursuant to the terms of the Option Agreement, as amended, the Company is required to issue to the vendor a maximum of 7,500,000 shares at a floor price of \$0.10, pay \$750,000 and incur \$4,000,000 in expenditures in order to complete the acquisition of the Property. In connection with the Option Agreement, as amended, the Company is required to pay the vendor milestone cash payments (i) an aggregate of \$500,000 within six (6) months of the Company filing on SEDAR+ a Bankable Feasibility Study in respect of the Property, including an ore reserve calculation compliant with National Instrument 43-101; (ii) an aggregate of \$1,000,000 within 30 days of the board of directors of the Company approving to proceed with commercial production of the Property; and (iii) an aggregate of \$4,000,000 within 30 days of the Company commencing commercial production of the Property. A 2.0% gross metal royalty (the "GMR") over the Property is granted to the vendor and the Company has the right to purchase 1% of the GMR for cancellation for a purchase price of \$2,000,000.

The completion of the transactions contemplated by, or in connection with, the Option Agreement, as amended, is subject to the receipt of all required regulatory approvals.

As detailed in a news release issued December 19, 2025, the Company is completing a private placement for aggregate gross proceeds of \$1,080,000. It is estimated that the funds will be spent approximately \$800,000 for working capital and debt reduction over the next six months, and \$200,000 in flow-through funds for the property.

About Lucky Minerals Inc.

Lucky is an exploration and development company targeting large-scale mineral systems in proven districts with the potential to host world class deposits.

ON BEHALF OF THE BOARD

"Patrick Laforest"

President, CEO and Chief Operating Officer

Further information on Lucky can be found on the Company's website at www.luckyminerals.com and at www.sedarplus.ca, or by email at investors@luckyminerals.com or by telephone at (866) 924 6484.

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

Cautionary Statement Regarding Adjacent Properties and Forward-Looking Information

This news release contains forward-looking statements relating to the future operations of the Company and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding the future plans and objectives of the Company are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Such factors include, but are not limited to: uncertainties related exploration and development; the ability to raise sufficient capital to fund exploration and development; changes in economic conditions or financial markets; increases in input costs; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological or operational difficulties or inability to obtain permits encountered in connection with exploration activities; and labor relations matters. This list is not exhaustive of the factors that may affect the Company's forward-looking information. Important factors that could cause actual results to differ materially from the Company's expectations also include risks detailed from time to time in the filings made by the Company with securities regulators.

The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will not update or revise publicly any of the included forward-looking statements as expressly required by Canadian securities law.

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