

# Shine Minerals Updates High-Grade Silver District Project, Southern Arizona

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Kelowna, March 25, 2026 - [Shine Minerals Corp.](#) (TSXV: SMR.H) ("Shine" or the "Company") is pleased to provide an update on the proposed transaction (the "Proposed Transaction") with Red Cloud Silver Inc. ("RCS"), whereby pursuant to the terms of a definitive option agreement (the "Definitive Agreement") dated December 23, 2025, as amended by an amending agreement dated March 24, 2026 (the "Amending Agreement"), Shine has been granted an option to acquire all of the 11,100,000 issued and outstanding common shares of RCS (the "RCS Shares"). This press release is being published in accordance Section 3.5 of TSX Venture Exchange (the "TSXV") Policy 3.3 - Timely Disclosure.

Pursuant to the Amending Agreement, Shine may elect to exercise the option to acquire RCS (the "Option") and acquire all of the issued and outstanding RCS Shares, upon the delivery of a purchase notice (the "Purchase Notice"). Upon receipt of the Purchase Notice, Shine will acquire from the holders of RCS Shares, all of the issued and outstanding RCS Shares by issuing 20,700,000 common shares of Shine (the "Shine Shares"). Further, pursuant to the Amending Agreement, RCS may waive the previously announced \$2,000,000 in expenditures required to exercise the Option in full. The previously announced \$650,000 cash payment due from Shine to RCS in connection with the Option is now payable if Shine completes a financing or series of financings for minimum aggregate gross proceeds of \$5,000,000. The issuance of the Shine Shares and the transfer of the RCS Shares are to occur within 30 days after delivery of the Purchase Notice and remain subject to the approval of the TSXV and applicable securities laws.

As previously disclosed, in connection with the Proposed Transaction, a finder's fee of 1,000,000 common shares in the capital of the Company is payable to an arm's-length finder, subject to compliance with applicable securities laws, the policies (including TSXV Policy 5.1) and approval of the TSXV.

RCS is a private British Columbia company that holds an option on the Silver District Exploration Project located in La Paz County, Arizona, USA (the "Project"). The Proposed Transaction is intended to serve as Shine's reactivation from the NEX board to a Tier 2 Mining Issuer in accordance with TSXV Policy 2.6, Section 1.4 (Reactivation of NEX Issuers).

About Shine Minerals Corp.

Shine Minerals Corp is a Canada-based natural resource focused company. The Company is engaged in the acquisition, exploration, evaluation, and development of mineral resource assets.

Shine Minerals Corp.  
750-1620 Dickson Ave  
Kelowna, BC V1Y 9Y2

Contact Information:  
Investor Relations  
info@shine-minerals.ca  
Telephone: 250-868-6553

ON BEHALF OF THE BOARD  
"Dev Randhawa"  
Dev Randhawa, CEO

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 release.

## Cautionary Note Regarding Forward-Looking Information

Certain statements contained in this release constitute forward-looking information within the meaning of applicable Canadian securities laws. Such forward-looking statements relate to: the Definitive Agreement, as amended, the Proposed Transaction, including the potential exercise of Shine's option to acquire all of the issued and outstanding shares of RCS, the Project, the exploration potential of the Project and any of the Company's other mineral projects; and potential future production.

In certain cases, forward-looking information can be identified by the use of words such as "plans", "expects", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", "occur" or "be achieved" suggesting future outcomes, or other expectations, beliefs, plans, objectives, assumptions, intentions or statements about future events or performance. Forward-looking information contained in this news release is based on certain factors and assumptions regarding, among other things, the Company can raise additional financing to continue operations; the results of exploration activities, commodity prices, the timing and amount of future exploration and development expenditures, the availability of labour and materials, receipt of and compliance with necessary regulatory approvals and permits, the estimation of insurance coverage, and assumptions with respect to currency fluctuations, environmental risks, title disputes or claims, and other similar matters. While the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect.

Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include risks inherent in the exploration and development of mineral deposits, including risks relating to the ability to access infrastructure, risks relating to the failure to access financing, risks relating to changes in commodity prices, risk related to unanticipated geological or structural formations and characteristics risks related to current global financial conditions, risks related to current global financial conditions and the impact of any future global pandemic on the Company's business, reliance on key personnel, operational risks inherent in the conduct of exploration and development activities, including the risk of accidents, labour disputes and cave-ins, regulatory risks including the risk that permits may not be obtained in a timely fashion or at all, financing, capitalization and liquidity risks, risks related to disputes concerning property titles and interests, environmental risks and the additional risks identified in the "Risk Factors" section of the Company's reports and filings with applicable Canadian securities regulators.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. The forward-looking information is made as of the date of this news release. Except as required by applicable securities laws, the Company does not undertake any obligation to publicly update or revise any forward-looking information.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/289815>

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