

Enduro Metals Secures Royalty Buyback Option and Simplifies Royalty Structure on Newmont Lake Project, British Columbia

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Vancouver, April 27, 2026 - [Enduro Metals Corp.](#) (TSXV: ENDR) ("Enduro", "Enduro Metals" or the "Company") is pleased to announce that it has entered into an amending agreement (the "Agreement") dated April 27, 2026 with [Oreterra Metals Corp.](#) (TSXV: OTMC) ("Oreterra") with respect to Oreterra's royalty interest in the Company's Newmont Lake Project (the "Property").

The Agreement introduces a buyback provision that allows Enduro to reduce the existing 2% net smelter return ("NSR") royalty by 50% to 1% at the Company's discretion at any time prior to the commencement of extraction, when product is produced from the Property. In addition, the agreement simplifies future payment obligations by replacing variable, share-based resource linked payments with a clear and structured cash-based schedule aligned with project advancement.

Highlights:

- **Royalty Buyback Option:** Enduro may reduce the Oreterra royalty from a 2% NSR to a 1% NSR through a one-time payment of \$8,000,000 prior to the commencement of extraction, when product is produced from the Property
- **Simplified Payment Structure:** replaces complex share-based resource linked payments with a transparent, staged cash schedule aligned with the project advancement
- **Portions of milestone payments are treated as advanced royalty payments, supporting long-term project economics**

With this Agreement, Enduro has strengthened its ability to manage the long-term royalty burden across the Newmont Lake Project. The royalty buydown, if enacted, would result in the remaining net royalty burden on the Andrei, Burgundy and Twin target areas reducing to a 1% NSR and in conjunction with other buydown provisions, locally up to 2% on portions of the NW and Camp zones.

Robert Cameron, Chief Executive Officer of Enduro commented:

"This Agreement is a critical step in positioning the Newmont Lake Project for long-term success which we are delighted to have secured in advance of drilling the Andrei Cu Au porphyry target. Importantly, we have addressed legacy royalty provisions early in the project's lifecycle, before significant value is defined through drilling.

The previous structure was established in the context of the NW Zone gold resource and did not contemplate the broader district-scale porphyry potential we see today. As we advance high-impact targets such as Andrei, it is essential that the project remains competitive from a strategic and transactional perspective.

By securing a clear pathway to reduce the royalty burden and simplifying the overall structure, we have enhanced our ability to advance the project, attract potential partners, and ultimately maximize shareholder value in the event of a major discovery."

Summary of Oreterra Royalty Amending Agreement

Under the terms of the Agreement, Enduro has secured the right to repurchase 50% of the 2% NSR held by Oreterra for a one-time payment of \$8,000,000 at any time prior to the commencement of extraction, when product is produced from the Property.

The Agreement also replaces share-based resource linked obligations (formerly 2,000,000 shares on publication of a NI 43-101 compliant resource estimate which exceeds 1,000,000 ounces of gold equivalent resources, with an additional 1,000,000 shares for each additional 1,000,000 ounces of gold equivalent resources) with a simplified and more predictable structure aligned with key project milestones.

Milestone payments under the amended agreement include:

1. a \$500,000 cash payment upon delivery of a maiden NI 43-101 compliant resource estimate of which up to \$300,000 may be satisfied through the issuance of common shares in the Company;
2. a \$1,750,000 cash payment and a \$1,750,000 advance royalty payment (credited against future royalties) upon completion of the first Feasibility Study in respect of the Property; and
3. a \$10,000,000 cash advance royalty payment upon a decision to proceed toward mine permitting.

In consideration for entering into the Agreement and subject to the receipt of all applicable approvals, including the approval of the TSX Venture Exchange, Enduro will issue to Oreterra: i) 3,900,000 common shares that will be subject to a hold period where 25% of the shares will be released in equal 25% tranches every six months following the date the Agreement; and ii) make cash payments totalling \$550,000 in various tranches over the next two years and of which \$250,000 may be satisfied through the issuance of common shares in the Company.

The transaction remains subject to TSX Venture Exchange approval.

Figure 1: Property Location Map

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/6406/294326_c1f5b7802404cba9_001full.jpg

About the Newmont Lake Project

The Newmont Lake Project is one of the largest contiguous claim packages (688 square km) in the Golden Triangle and is strategically located near major porphyry copper-gold (Cu-Au) development projects, including Galore Creek (Newmont - Teck Resources) and KSM (Seabridge Gold), as well as past-producing high grade gold mines at Snip and Eskay Creek (currently being put back into production by Skeena Gold & Silver). The project encompasses five large target areas that include the partially drill-tested Burgundy Ridge alkalic-style porphyry copper-gold deposit (331 m @ 0.29% Cu and 0.29 g/t gold in hole 21-001, see news release dated October 18, 2021 for QA/QC details); the newly outlined and undrilled Andrei porphyry copper-gold target, a greater than 4 km long chargeability and magnetic anomaly wherein 25% of rock samples collected in 2025 exceeded 0.1% copper (see news release dated January 28, 2026 for detailed QA/QC) and; the McLymont gold target, a 20 km² area that includes the NW Zone, host to a historical gold resource and where Enduro sampling in 2025 returned high-grade gold values from narrow sub-meter quartz pyrite veins within shear zones of up to 113 g/t Au with 142 g/t Ag (see news release dated January 8, 2026 for detailed QA/QC).

Qualified Person

Robert Cameron, P. Geo, Enduro's Chief Executive Officer, is the company's qualified person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects, and has reviewed and approved the technical aspects of this release. For additional details on data verification, sample, analytical and testing results, refer to the technical reports titled "Technical Report on the Newmont Lake Property" authored by Maurizio Napoli, P. Geo, and Ali Wasiliew, P. Geo. dated March 1, 2025, as posted on Sedar+ and the Company's website and the noted press releases.

About Enduro Metals

Enduro Metals is an exploration company focused on its Newmont Lake Project; a 688 km² property located within the heart of British Columbia's Golden Triangle. Building on prior results, Enduro Metals' geological team has outlined multiple deposit environments of interest across the Newmont Lake Project including high-grade epithermal/skarn gold along the McLymont Fault, and copper-gold alkalic porphyry systems at Burgundy and Andrei. The Company maintains a broader portfolio of mineral projects across Canada including the advanced Burn porphyry copper and gold project in northern British Columbia.

On Behalf of the Board of Directors of Enduro Metals Corporation

"Robert Cameron"
Chief Executive Officer

For further information please contact:

Robert Cameron, CEO
Tel: +1 (778) 989-1501
Email: cameron@endurometals.com

www.endurometals.com

Forward-Looking Statements

This news release contains statements that constitute "forward-looking statements". Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Enduro's actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur. Forward-looking statements in this news release include statements concerning management's expectation that the Agreement will strengthen the Company's ability to manage the long-term royalty burden across the Newmont Lake Project, that it will receive all requisite approvals for the Agreement, and all other statements that are not historical in nature.

Although Enduro believes the forward-looking information contained in this news release is reasonable based on information available on the date hereof, forward-looking statements by their nature involve assumptions, known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

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