

CleanTech to Focus on Fluorspar and Sell Robinson-Lasher Zinc-Germanium-Gallium Project to Silver Elephant

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Vancouver, June 12, 2026 - [CleanTech Vanadium Mining Corp.](#) (TSXV: CTV) (OTCQB: CTVFF) ("CleanTech" or the "Company") announces that it has entered into a binding definitive Asset Purchase Agreement (the "APA") with Silver Elephant Mining Corp. (TSX: ELEF) (OTCQB: SILEF) (FSE: 1P2) ("Silver Elephant") dated June 11, 2026 pursuant to which the Company will sell its non-core interest in the Robinson-Lasher zinc-germanium-gallium deposit (the "Robinson-Lasher Project") to Silver Elephant (the "Transaction"). The Robinson-Lasher Project is located in the Illinois-Kentucky Fluorspar District ("IKFD") in Livingston County, Kentucky. CleanTech, through its wholly owned US subsidiary, entered into an option to purchase ("OTP") the Robinson-Lasher Project from an arm's length third-party. The terms of the OTP are detailed in CleanTech's news release dated August 12, 2025. The Robinson-Lasher Project title will be transferred to Silver Elephant upon CleanTech fulfilling the OTP terms and Silver Elephant fulfilling the Transaction terms.

CleanTech's primary focus is developing its fluorspar mineral projects at IKFD. The Transaction reduces CleanTech's future property cash payments by divesting non-core assets while retaining exposure to the Robinson-Lasher Project through the proposed 9.9% equity ownership of Silver Elephant.

The Transaction Terms

Subject to the terms and conditions of the APA, Silver Elephant has agreed to acquire the Robinson-Lasher Project from CleanTech in consideration of the following:

- Silver Elephant issuing 6,300,000 common shares to CleanTech at a deemed price of C\$0.13 per share (the "Payment Shares") on closing, resulting in CleanTech holding approximately 9.9% of the issued and outstanding common shares of Silver Elephant on a pro forma basis; and
- paying aggregate cash consideration of US\$1,255,000 in scheduled installments of: US\$85,000 on or before September 1, 2026; US\$85,000 on or before September 1, 2027; US\$85,000 on or before September 1, 2028; and US\$1,000,000 on or before September 1, 2029.

In addition, Silver Elephant is required to commit a minimum of US\$2,000,000 in exploration expenditures at the Robinson-Lasher Project and complete an independent technical report prepared by a qualified person.

Separately, CleanTech and Silver Elephant intend to further explore potential joint development of a multi-purpose processing facility capable of producing both zinc and fluorspar concentrates by receiving and processing mineral feeds from various deposits at IKFD.

Completion of the Transaction remains subject to a number of conditions, including receipt of all required approvals under applicable securities laws and stock exchange requirements, including any required approval of the Toronto Stock Exchange and the TSX Venture Exchange, including, as applicable, any required disinterested shareholder approval of each of Silver Elephant and CleanTech. John Lee serves as Chief Executive Officer and a director of both Silver Elephant and CleanTech. Mr. Lee will abstain from board voting in the Transaction.

Qualified Person

The technical contents of this news release have been prepared under the supervision of Michael

Hendrickson, a member of the American Institute of Professional Geologists (AIPG) and a Certified Professional Geologist (CPG) and an independent qualified person for the purposes of National Instrument 43-101.

About CleanTech Vanadium Mining Corp.

CleanTech is a mining company focused on critical mineral resources in the USA. The Company has an option to acquire more than 17,550 acres of mineral rights with historic fluorspar resources across multiple projects in the Illinois-Kentucky Fluorspar District. CleanTech also owns a 100% interest in the Gibellini Vanadium Mine Project in Nevada.

Further information on CleanTech can be found at www.cleantechvanadium.com.

ON BEHALF OF THE BOARD

"John Lee",
CEO and Director

For more information about CleanTech, please contact:
1.877.664.2535
info@cleantechvanadium.com

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.

FORWARD-LOOKING INFORMATION

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking information") within the meaning of applicable securities laws. Forward-looking information is generally identifiable by the use of words such as "believes," "may," "plans," "will," "anticipates," "intends," "could", "estimates", "expects", "forecasts", "projects" and similar expressions, and the negative of such expressions. Forward-looking information in this news release includes, without limitation, statements regarding completion of the transaction contemplated by the APA, the anticipated timing and payment of consideration, the issuance of the Payment Shares, the satisfaction of closing conditions, the exercise of rights under the OTP, the preparation of a technical report in accordance with National Instrument 43-101, the receipt of stock exchange, regulatory and corporate approvals, the intended use and effect of transaction proceeds, the Company's anticipated strategic focus, and any potential future cooperation regarding processing infrastructure.

Forward-looking statements are based on the opinions and estimates of management of CleanTech at the date the statements are made and are based on a number of assumptions and subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. Many of these assumptions are based on factors and events that are not within the control of CleanTech; there is no assurance they will prove to be correct and are not guarantees of future performance, and actual results may differ materially from those in the forward-looking statements.

Forward-looking information involves significant risks and uncertainties and should not be read as a guarantee of future performance or results. A number of factors could cause actual results to differ materially from those anticipated in such forward-looking information, including without limitation: the risk that the Transaction may not close on the terms currently contemplated or at all; the risk that the conditions precedent to closing will not be satisfied or waived, including receipt of required board, shareholder, stock exchange, court or regulatory approvals, if any; risks relating to compliance with MI 61-101 and the determination of the applicability of any exemptions thereunder; the risk that CleanTech may not duly exercise or complete its acquisition rights under the OTP; risks associated with non-arm's length transaction requirements under applicable stock exchange requirements; the risk that the maximum number of Payment Shares will not be issuable due to the 9.9% ownership cap, securities law restrictions or a failure to obtain required approvals; the risk that the final US\$1,000,000 payment may not become payable; risks associated

with [Oracle Commodity Holding Corp.](#)'s shareholdings and any royalty interest affecting the Robinson-Lasher Project; risks relating to title, option, permitting, exploration and development matters affecting the Robinson-Lasher Project; commodity price fluctuations; financing risks; and general market, industry, economic and regulatory conditions. Additional risk factors are described in the Company's continuous disclosure record available on SEDAR+ at www.sedarplus.ca.

Forward-looking information is based on management's reasonable assumptions as of the date of this news release, and there can be no assurance that any forward-looking information will prove to be accurate. Actual results, performance or achievements could differ materially from those expressed or implied thereby. Readers are cautioned not to place undue reliance on forward-looking information. The Company undertakes no obligation to update or revise any forward-looking information, except as required by applicable securities laws.

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