

Yale Resources Ltd. to Option out Orofino ? Six Projects Now under Option

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VANCOUVER, British Columbia -- (BUSINESS WIRE) -- [Yale Resources Ltd.](#) (TSX-V - YLL and Frankfurt - YAB) is pleased to report that it has signed and formalized an Option Agreement with Overlord Capital Ltd. – a Capital Pool Company – for Yale's wholly owned Orofino Property located in Sonora State, Mexico. The transaction is intended to be Overlord's "Qualifying Transaction."

Under the terms of the Option Agreement, in order to earn up to a 70% interest in the property, Overlord will be required to pay Yale \$100,000, issue to Yale 1,300,000 shares in Overlord, and incur a total of \$2,350,000 in exploration expenditures on the Property over a four year period.

Overlord must pay Yale \$50,000 and issue 50,000 common shares upon receipt of Venture Exchange approval to the proposed qualifying transaction. Subsequent share issuances of 500,000, 150,000, 350,000 and 250,000 shares on the first, second, third, and fourth year anniversaries will also be due in order to keep the Option Agreement in good standing. The first year's requirement will be \$200,000 in exploration expenditures followed by a further \$400,000 in the following year, \$750,000 in the third year and \$1,000,000 in the final year of the Option Agreement. Yale will be the initial operator and will manage exploration on the property.

"With this transaction, Yale continues to prove the merits of its project generator business model. With six projects optioned out, Yale will be extremely busy in the coming months as multiple exploration programs will be running concurrently," stated Ian Foreman, P.Geol., president of Yale.

Tenoriba Property:

The Company would also like to announce that it has dropped the option to earn a 100% interest in the Tenoriba Property located in southwestern Chihuahua State. "Tenoriba had excellent up-side potential, however, due to unpredictable community relations Yale was unable to undertake ongoing exploration in the area and, in turn, attract an optionee for the project," stated Ian Foreman, P.Geol., president of Yale.

About Yale Resources:

Yale Resources utilizes the project generator business model to maximize its exposure to discovery while minimizing shareholder risk. Yale currently has eight projects in its portfolio of which six are optioned out with commitments totalling approximately \$1.5 M in expenditures during the next 12 months. At the same time Yale continues to work on its non-optioned properties as well as reviewing new projects.

On behalf of the Board,

"Ian Foreman"
Ian Foreman, P.Geol., President

Neither 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.

Statements in this press release, other than purely historical information, including statements relating to the Company's future plans and objectives or expected results, may include forward-looking statements. Forward-looking statements are based on numerous assumptions and are subject to all of the risks and uncertainties inherent in resource exploration and development. As a result, actual results may vary materially from those described in the forward-looking statements.

Contacts

[Yale Resources Ltd.](#)

Ian Foreman, 604-678-2531

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