

Lakeside Minerals Inc. Announces Amendments to Property Agreements

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TORONTO, ONTARIO - (Marketwire - Nov. 5, 2012) - [Lakeside Minerals Inc.](#) (TSX VENTURE:LAK) (the "Company") has amended the terms to three of its property agreements.

The Company and its vendors have amended the terms of the agreement relating to the Dufay property and agreements relating to certain claims that comprise the Disson and Launay properties.

The issuance of common shares of the Company as consideration for the acquisition of the mineral claims under both the Disson and Dufay property agreements qualify as Expedited Acquisitions and are subject to the final approval of the TSX Venture Exchange pursuant to Policy 5.3.

The issuance of common shares of the Company as consideration for the acquisition of the minerals claims under the Launay property agreement qualifies as a Reviewable Transaction and is subject to the final approval of the TSX Venture Exchange pursuant to Policy 5.3.

Dufay Property Amended Terms

The cash payments of \$75,000, to be payable on October 19th, 2012, and \$100,000, to be payable on October 19th, 2013, have been amended to:

- \$25,000 payable to the vendors on November 30th, 2012
- \$12,500 payable to the vendors on June 1st, 2013
- \$37,500 payable to the vendors on June 1st, 2014
- \$50,000 payable to the vendors on June 1st, 2015
- \$50,000 payable to the vendors on June 1st, 2016

Besides the 250,000 common shares issuable as originally agreed, the Company will issue to the vendors an additional 150,000 common shares for a total issuance of 400,000 common shares.

The work commitment on the Dufay property has been amended to provide for exploration expenditures of a minimum of \$150,000 in the 18 month period commencing October 22, 2012 and \$350,000 in the 18 month period commencing April 22, 2014.

All other terms of the Dufay agreement remain the same.

Disson Property Claims Amended Terms

The current amendment only affects the agreement relating to 36 of 85 claims of the Disson property. The cash payments of \$50,000 payable on December 7th, 2012, \$60,000 payable on December 7th, 2013 and \$80,000 payable on December 7th, 2014 have been amended to:

- \$25,000 payable to the vendors on June 1st, 2013
- \$30,000 payable to the vendors on June 1st, 2014
- \$40,000 payable to the vendors on June 1st, 2015
- \$95,000 payable to the vendors on June 1st, 2016

All of the common shares issuable remain the same: 250,000 common shares will be issued on December 7th, 2012.

All other terms of the agreement relating to 36 claims of the Disson property remain the same.

Launay Property Claims Amended Terms

The current amendment only affects the agreement relating to 28 of 212 claims of the Launay property. The

cash payments of \$25,000 payable on December 7th, 2012 and \$30,000 payable on December 7th, 2013 have been amended to:

- \$25,000 payable to the vendors on June 1st, 2013
- \$30,000 payable to the vendors on June 1st, 2014

All of the common shares issuable remain the same: 250,000 common shares will be issued on December 7th, 2012.

All other terms of the agreement relating to 28 claims of the Launay property remain the same.

About Lakeside Minerals Inc.

[Lakeside Minerals Inc.](#) is engaged in acquiring, exploring, and developing mineral properties in Quebec. Presently, the company holds a portfolio of properties located in the Rouyn-Noranda area of northwestern Quebec. These properties display significant historical gold drill results and have excellent potential for discovery.

FORWARD-LOOKING STATEMENTS:

Certain of the information contained in this news release may contain "forward-looking information". Forward-looking information and statements may include, among others, statements regarding the future plans, costs, objectives or performance of Lakeside Minerals Inc. (the "Company"), or the assumptions underlying any of the foregoing. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. Forward-looking statements and information are based on information available at the time and/or management's good-faith belief with respect to future events and are subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond the Company's control. The Company does not intend, nor does the Company undertake any obligation, to update or revise any forward-looking information or statements contained in this news release to reflect subsequent information, events or circumstances or otherwise, except if required by applicable laws.

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.

Contact

Lakeside Minerals Inc.
Mario Justino, President and CEO
info@lakesideminerals.com
www.lakesideminerals.com

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