

Albert Mining Inc. Options Seven Claims from its Chapais Project to Everton Resources Inc.

12.12.2017 | [The Newswire](#)

Ottawa, December 12, 2017 - [Albert Mining Inc.](#) (the "Company" or "Albert") (TSX-V: AIIM), an exploration mining company and a leader in the use of artificial intelligence and advanced knowledge-extraction techniques in the mining sector, has signed an option agreement with [Everton Resources Inc.](#) pursuant to which Everton may acquire up to a 75-per-cent undivided interest in part of its 100% owned Chapais (7 of the 36 claims) property located in the Chapais mining district, close to the former Perry and Springer mines, Quebec. These mines produced from 1953 to 1991, respectively, 386,046,860 pounds of copper and 790,049 ounces of gold, and 654,771,400 pounds of copper and 25,677 ounces of gold (MRN).

As part of the agreement, Everton will drill (650 metres) and validate two underexplored copper targets. These were generated in 2010 by the Artificial Intelligence CARDS system from Megatam geophysical surveying and topographical data.

Moreover, a recent compilation and interpretation of the Perry and Springer underground mines by the MRN (Chibougamau office) has identified new gold targets on the remaining claims from its Chapais property which are not under option to Everton. Albert is planning to drill the targeted structure which correspond to significant historic gold-copper mineralized intersections in historical drill holes: 1.47 g/t Au over 4.51 m in DDH BO-07 (GM-45042); 0.41 g/t Au over 1.92 m in DDH KIS-48 (GM-38475); 9.94 g/t Au and 0.14 % Cu over 0.27 m, and 0.68 g/t Au over 1.8m in DDH KIS-22 (GM-38475); and 1.02 g/t Au and 0.76% Cu over 2.29m, in DDH KIS-45 (GM-38475). Additional drilling will be carried out on the targets from which positive results are reported.

Option Agreement:

- --Everton will either pay \$30,000 or grant 1,000,000 common shares to Albert in the first 30 days following the signature of the agreement;
- --In the first option to earn 50% interest: Everton, in the first year following the signature of the agreement, will spend \$120,000 in exploration;
- --In the second option to earn an additional 25% interest: Everton, in the second year following the signature of this agreement, must spend \$125,000 in exploration on the Properties and in the third year, spend \$125,000 in exploration properties;
- --After spending a minimum of \$370,000 in exploration on the Properties over three years, Everton will grant 1.5 million common shares to Albert and will have then earned 75% interest in the Property;
- --As additional consideration for the Chapais project, Everton shall grant to Albert, as of the Closing Date, a 2% (two per cent) net smelter return royalty in respect of ores and concentrates derived from commercial production from the lands comprising the Area of interest (the "NSR"). The NSR shall be calculated and paid in accordance with the provisions of Schedule A;
- --Everton shall have the right to reduce the NSR from 2% (two percent) to 1% (one percent) at any time by paying to Albert \$1,000,000 in cash at any time within five (5) years of the Economic Discovery; and
- --Albert will be the operator of exploration programs on the Property.

The scientific and technical content of this release was approved by Grigor Heba, P.Geo., a qualified person as defined by the National Instrument 43-101.

About Albert Mining Inc.

Albert is a junior mining exploration company with an extensive portfolio of gold, copper and diamond properties in Quebec. Albert also recently acquired all assets from DIAGNOS Inc.'s mining division, including the Computer Aided Resources Detection System ("CARDS"). Albert can count on a multidisciplinary team that includes professionals in geology, geophysics, Artificial Intelligence, and mathematics. The Company's objective is to develop a new royalty stream by significantly enhancing and participating in the exploration success rate of mining.

For further information, please contact:

Michel Fontaine

President and CEO of [Albert Mining Inc.](https://www.albertmining.com)

Telephone: 514-994-5843

Fax: 613-422-0773

Email: michel@albertmining.com

Website: www.albertmining.com

Additional information about the Corporation is available under Albert's profile on SEDAR at www.sedar.com.

This news release contains certain "forward-looking statements" or "forward-looking information" (collectively referred to herein as "forward-looking statements") within the meaning of applicable securities legislation. Such forward-looking statements include, without limitation, forecasts, estimates, expectations and objectives for future operations that are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company. 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 are events or conditions that "will", "would", "may", "could" or "should" occur or be achieved. This news release contains forward-looking statements, pertaining to, among other things, the following: the resumption of the trading of Albert shares on the TSX Venture Exchange. Statements regarding future production, capital expenditures and development plans are subject to all of the risks and uncertainties normally incident to the exploration for and development and production of oil and gas that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. These risks include, but are not limited to, inflation or lack of availability of goods and services, environmental risks, drilling risks, regulatory changes and certain other known and unknown risks detailed from time to time in Albert's public disclosure documents, copies of which are available on Albert's SEDAR profile at www.sedar.com.

Although Albert believes that the material factors, expectations and assumptions expressed in such forward-looking statements are reasonable based on information available to it on the date such statements were made, no assurances can be given as to future results, levels of activity and achievements and such statements are not guarantees of future performance. Albert's actual results may differ materially from those expressed or implied in forward-looking statements and readers should not place undue importance or reliance on the forward-looking statements. Statements including forward-looking statements are made as of the date they are given and except as required by applicable securities laws, Albert disclaims any intention or obligation to publically update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this news release are expressly qualified by this cautionary statement.

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.

[Click Image To View Full Size](#)

Copyright (c) 2017 TheNewswire - All rights reserved.

Dieser Artikel stammt von [GoldSeiten.de](#)

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/357546--Albert-Mining-Inc.-Options-Seven-Claims-from-its-Chapais-Project-to-Everton-Resources-Inc.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by GoldSeiten.de 1999-2024. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).