

Trigon Signs Definitive Agreement to Acquire the High Potential 'Silver Hill' Copper-Silver Exploration Project in Morocco

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TORONTO, May 26, 2020 - [Trigon Metals Inc.](#) (TSX-V: TM) (the "Company") is pleased to announce that it has entered into a share purchase agreement (the "Definitive Agreement") dated as of May 25, 2020 to acquire a 100% equity interest in Technomine Africa S.A.R.L. (the "Technomine"), a Moroccan company (the "Transaction") from Technomine's shareholders (the "Vendors"). Technomine owns a 100% interest in the Silver Hill Project (the "Silver Hill Project") in Morocco.

The terms of the non-binding Memorandum of Understanding (the "MOU") to acquire the Project were announced on November 19, 2019. The Silver Hill Transaction is part of the Company's continued focus to strategically acquire and develop copper properties in favourable African mining jurisdictions.

Jed Richardson, President and CEO of Trigon Metals commented, *"In a world recovering from COVID, the acquisition of the Silver Hill property has added importance. The value of silver as a precious metal and store of value cannot be over emphasized in the face of government stimulus around the world. That said, we are in the midst of a structural shift that should see the world seeking to diversify its supply chains from reliance on China for manufacturing, and copper should see extraordinary demand when the world economy emerges on the other side of this crisis."*

Silver Hill Project Overview

The Transaction is centred around the Silver Hill Project (see press release dated November 19, 2019), a 16km² property in the Anti-Atlas region of Morocco, already home to Africa's major silver mines (Imiter, Zgounder). Surface exploration shows copper and silver mineralization at high grades distributed over a wide surface area. Slags from ancient workings indicate historical large scale mining for silver.

Morocco is a favourable jurisdiction for mining, with an established industry producing at a rate of approximately 40 million tonnes of minerals per year. The country is a friendly business environment with a strong mining history, but very little systematic modern exploration.

Response to COVID-19 in Morocco

Trigon does not anticipate any delays to initializing its exploration program at Silver Hill as a result of COVID-19. The local team is ready to commence work on the Project once nationwide lockdown measures restricting non-essential gatherings and outings are lifted on June 10, 2020. Morocco continues to comply with the recommendations of the World Health Organization to reduce the spread of the virus.

Terms of the Transaction

Under the terms of the Definitive Agreement, the Company will acquire a 100% equity interest in Technomine. Technomine owns 100% of the rights to the Silver Hill Project. As consideration, Trigon must pay to the Vendors CAD \$500,000 in cash and issue 6,000,000 common shares on closing of the Transaction (the "First Payment"). On the one-year anniversary of the closing of the Transaction, Trigon must pay to the Vendors CAD\$400,000, and issue such number of Trigon common shares equal to CAD \$250,000 (the "Second Payment").

Upon the completion of an independent National Instrument 43-101 compliant mineral resource estimate at the Project showing at least 100,000 tonnes of contained copper and/or equivalent, Trigon shall issue such number of shares equal to CAD\$1,250,000 to the Vendors.

In addition, a finder's fee of 5% of the cash and share consideration paid to the Vendors pursuant to the First Payment and the Second Payment must be paid in cash by Trigon to Majilias Inc. (the "Finder"), an arm's length person. The finder's fee shall be paid concurrently with the payments to the Vendors, as described above.

The Transaction is subject to customary closing conditions, including the approval of the TSX Venture Exchange. All parties to the transaction operate at arm's length from one another.

Qualified Person

The technical information presented in this press release has been reviewed and approved by Fanie Møller, P.Eng, VP Operations of Trigon, who is a Qualified Person as defined by NI 43-101.

Trigon Metals Inc.

Trigon is a publicly traded Canadian exploration and development company with its core business focused on copper operations in Namibia, one of the world's most prospective copper regions, where it has substantial assets in place. The Company continues to hold an 80% interest in five mining licences in the Otavi Mountain lands, an area of Namibia widely recognized for its high-grade copper deposits. Within these licences are three past producing mines including the Company's flagship property, the Kombat Mine.

Cautionary Notes

This news release may contain forward-looking statements. These statements include statements regarding investment in and financing for the Company and the Kombat operations, the Definitive Agreement, the Company's ability to obtain adequate financing, the Company's ability to close the Transaction, the prospectivity of the Project, the Company's ability to explore the Project and produce a NI 43-101 mineral resource estimate, the impact of COVID-19 on the Company's operations, the Company's strategies and the Company's abilities to execute such strategies, the Company's ability to restart the Kombat operations, the Company's expectations for the Kombat operations, and the Company's future plans and objectives. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of our interim and most recent annual financial statements or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. We do not assume any obligation to update any forward-looking statements, except as required by applicable laws.

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.

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