

# **Mistango & Orefinders Announce Strategic Partnerships & Equity Investments with Kirkland Lake Gold Inc.**

21.04.2021 | [CNW](#)

TORONTO, April 21, 2021 - [Mistango River Resources Inc.](#) ("Mistango" or the "Company") (CSE: MIS) is pleased to announce a strategic partnership with Kirkland Lake Gold Ltd. ("Kirkland Lake Gold") wherein Kirkland Lake Gold will acquire a 9.9% interest in the Company. Additionally, Mistango has granted Kirkland Lake Gold Inc., a wholly-owned subsidiary of Kirkland Lake Gold ("KL Gold") the option to acquire up to a 75% interest in its Kirkland West and Omega projects (the "Projects") in exchange for spending \$60 million on the Projects.

"Mistango and Orefinders are excited to jointly announce this unique partnership and equity investment with a top-tier operator like KL Gold. We see this as a testament to our assets' quality and our specific focus with the Kirkland Lake district of Ontario. With Kirkland Lake Gold's financial and technical support, we are excited to realize our portfolio's full potential while also seeking new acquisition opportunities," says Stephen Stewart, CEO of Orefinders Resources and Chairman of Mistango.

#### Private Placement Financing

Mistango will issue Kirkland Lake Gold 14.3M common shares at \$0.15 per share, for gross proceeds of C\$2,145,000 (the "Private Placement Financing").

The Company shall obtain all necessary approvals in connection with the Offering, including but not limited to, the approval of the respective Board of Directors of each party, the CSE and all other regulatory approvals as required. Kirkland Lake Gold has the right to maintain its original stake of 9.9% in the Company in any future share issuances by the Company related to future equity or equity-linked financings. Kirkland Lake Gold will also have rights of first refusal concerning certain potential joint venture agreements, sale agreements or royalty agreements to be entered into between the Company and third parties, so long as KL Gold holds an interest in the Company of 5% or greater. All securities issued under the Private Placement Financing will be subject to a statutory hold period of four months and a day from closing. It is anticipated that the Private Placement Financing will close upon receipt of regulatory approvals.

#### Option to Earn-in and Joint Venture (the "Option Agreement")

Mistango will grant KL Gold the option to acquire up to an undivided 50% interest in the Projects over a period of 5 years. The Option Agreement is contingent on KL Gold spending a total of \$10M in the ground, with a minimum commitment of C\$1M prior to the first-year anniversary of the effective date of the Option Agreement and an additional C\$1.5M prior to the second-year anniversary of the effective date of the Option Agreement. KL Gold, in its discretion, can complete its commitment by paying cash directly to Mistango based on 125% of the remaining expenditures. Mistango will continue to act as Operator for the duration of the Option Agreement.

Upon successful completion of the Option Agreement, a Joint Venture will be formed between Mistango and KL Gold, with KL Gold having the right to acquire an additional 25% interest by incurring \$50M spend within the first 5 years of the formation of the Joint Venture (the "Second Stage Option"). During the Second Stage Option, KL Gold will act as Operator.

#### About the Strategic Partnership with Mistango River Resources & Kirkland Lake Gold

In a separate and distinct transaction, KL Gold has also entered into an agreement with Orefinders Resources ("Orefinders") (ORX: TSXV), whereby Kirkland Lake Gold will be acquiring a 9.9% equity interest in Orefinders. Additionally, KL Gold will have the option to acquire a 75% interest in Orefinders' Knight, McGarry and Mirado Projects in return for spending \$60 million in exploration.

#### About Mistango River Resources Inc.

Mistango is a Canadian-based exploration and development company focused on its Kirkland West and Omega projects in the Kirkland Lake District of Ontario's Abitibi Greenstone Belt.

Neither Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release. Certain information in this press release may contain forward-looking statements. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Actual results might differ materially from results suggested in any forward-looking statements. Mistango assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward looking-statements unless and until required by securities laws applicable to Mistango. Additional information identifying risks

and uncertainties is contained in filings by Mistango with Canadian securities regulators, which filings are available under Mistango profile at [www.sedar.com](http://www.sedar.com).

SOURCE [Mistango River Resources Inc.](#)

## Contact

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Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/491656--Mistango-und-Orefinders-Announce-Strategic-Partnerships-und-Equity-Investments-with-Kirkland-Lake-Gold-Inc.htm>

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