

CMC Sells its Subsidiary Company 0877887 BC Ltd. Including the Bishop Mill To 1436132 B.C. Ltd.

19.09.2023 | [ACCESS Newswire](#)

VANCOUVER, September 19, 2023 - [CMC Metals Ltd.](#) (TSXV:CMB) (Frankfurt:ZM5P) (CMCXF:OTCQB) ("CMC" or the "Company") has entered into a share purchase agreement to sell its subsidiary company 0877887 BC Ltd. ("087 BC") and all of assets, rights, and responsibilities of the Bishop Mill located in California, USA with 1436132 B.C. Ltd., a private Canadian company. This agreement will be subjected to a 30-day due diligence period from the effective date of the deal being September 18, 2023.

The details of the transaction are as follows. The Purchaser agrees to buy from CMC and CMC agrees to sell to the Purchaser all of the common shares of 087 for total consideration comprised of US\$270,000 in cash and CAD\$600,000 in shares or cash equivalent (the "Purchase Price"), payable as follows:

(a) a total of US\$270,000 in cash, payable as follows:

(i) US \$5,000 payable on the Effective Date (the "Due Diligence Payment");

(ii) US \$15,000 payable on or before the first business day following the end of the Due Diligence Period (defined below) if the Purchaser has not provided a Termination Notice (defined below) to the Vendor in accordance with Section 5.2;

(iii) US \$50,000 payable on or before the 120th day following the Effective Date;

(iv) US \$50,000 payable on or before the 300th day following the Effective Date;

(v) US \$50,000 payable on or before the 480th day following the Effective Date;

(vi) US \$50,000 payable on or before the 660th day following the Effective Date; and

(vii) US \$50,000 payable on or before the 720th day following the Effective Date; and

(b) CAD\$600,000 in shares or cash equivalent, as follows:

(i) CAD \$200,000 in common shares of the Purchaser (or its successor) deliverable on or before the 120th day following the Effective Date;

(ii) CAD \$200,000 in common shares of the Purchaser (or its successor) deliverable on or before the 300th day following the Effective Date; and

(iii) CAD \$200,000 in common shares of the Purchaser (or its successor) deliverable on or before the 480th day following the Effective Date.

The price per share for calculating the number of shares to be issued under paragraph (b) above will be determined as follows: while the Purchaser is a private company, the price per share will be the price per

share at which its most recent third-party financing was completed; or, if the Purchaser (or its successor) is publicly traded company, the price per share will be the 10-day, volume weighted average closing price of its shares on its primary listing stock exchange.

The primary asset of 087 BC is the Bishop Mill, located six miles north of Bishop, Inyo County, California. The mill has a flotation circuit designed to process up to 96 tons per day. 1436132 B.C. Ltd. proposes to operate the Bishop Mill in the near to medium term. The mill is currently permitted for operation subject to various conditions and minor infrastructure completions.

Mr. Kevin Brewer, President and CEO of [CMC Metals Ltd.](#) noted that "We are very pleased to liquidate this asset to a group who have an operational plan for the Bishop Mill. We look forward to their future success in this endeavour."

The sale of this asset is subject to TSX Venture Exchange approval.

About CMC Metals Ltd.

[CMC Metals Ltd.](#) is a growth stage exploration company focused on opportunities for high grade polymetallic deposits in Yukon, British Columbia and Newfoundland. Our polymetallic silver-lead-zinc CRD prospects include the Silver Hart Deposit and Blue Heaven claims (the "Silver Hart Project") and the Amy and Silverknife claims in north-central British Columbia. Our polymetallic projects with potential for copper-silver-gold and other metals, include Terra Nova and Rodney Pond (central Newfoundland) and Terra Nova which has been option to Highbank Mining.

On behalf of the Board:

"Kevin Brewer"

Kevin Brewer

[CMC Metals Ltd.](#)

For Further Information and Investor Inquiries:

Kevin Brewer, P. Geo., MBA, B.Sc.(Hons), Dip. Mine Eng.

President, CEO and Director

Tel: (709) 327 8013

kbrewer80@hotmail.com

Suite 1000-409 Granville St.

Vancouver, BC, V6C 1T2

To be added to CMC's news distribution list, please send an email to info@cmcmetals.ca or contact Mr. Kevin Brewer directly.

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.

"This news release may contain certain statements that constitute "forward-looking information" within the meaning of applicable securities law, including without limitation, statements that address the timing and content of upcoming work programs, geological interpretations, receipt of property titles and exploitation activities and developments. In this release disclosure regarding the potential to undertake future exploration work comprise forward-looking statements. Forward-looking statements address future events and conditions and are necessarily based upon a number of estimates and assumptions. While such estimates and assumptions are considered reasonable by the management of the Company, they are inherently subject to significant business, economic, competitive and regulatory uncertainties and risks, including the ability of the Company to raise the funds necessary to fund its projects, to carry out the work and, accordingly, may not occur as described herein or at all. Actual results may differ materially from those currently anticipated in such statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, the timing and receipt of government and regulatory approvals, the impact of the constantly evolving COVID-19 pandemic crisis and continued availability of capital and financing and general economic, market or business conditions. Readers are referred to the Company's filings with the Canadian securities regulators for information on these and other risk factors, available at www.sedar.com. Investors are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly are

cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements. The forward-looking statements included in this news release are made as of the date hereof and the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation."

SOURCE: [CMC Metals Ltd.](#)

View source version on accesswire.com:

<https://www.accesswire.com/785749/cmc-sells-it-subsiidiary-company-0877887-bc-ltd-including-the-bishop-mill-to-1436>

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

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/594077--CMC-Sells-it-Subsidiary-Company-0877887-BC-Ltd.-Including-the-Bishop-Mill-To-1436132-B.C.-Ltd.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 1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).