

Edison Lithium Arranges Sale of Majority Stake in Argentinian Lithium Properties for US\$5 Million

19.12.2023 | [Newsfile](#)

Vancouver, December 19, 2023 - [Edison Lithium Corp.](#) (TSXV: EDDY) (OTCQB: EDDYF) (FSE: VV0) ("Edison" or the "Company") is pleased to announce that it has entered into a letter of intent dated December 18, 2023 (the "LOI") with Meteor Energy, LLC ("Meteor"), an energy corporation based in Dallas, Texas, for the sale of 100% of the Company's interest in its Argentina subsidiary, Resource Ventures S.A. ("ReVe"), in consideration for USD\$5,000,000. Prior to the sale, ReVe will have first rolled out and retained the Pipanaco claims and one of the LEXI claims to be retained in a new subsidiary, as further described below. Pursuant to the LOI, the parties agreed to use commercially reasonable efforts to enter into a definitive agreement within 60 days to give effect to this transaction on terms and conditions acceptable to both parties.

ReVe controls the rights to prospective lithium brine claims in the province of Catamarca, Argentina. The claims are principally located in the two geologic basins known as the Antofalla Salar and the Pipanaco Salar. ReVe's assets on closing of the disposition to Meteor will include 29 mining concessions covering approximately 105,699 hectares area in Catamarca Province, Argentina. The Company will retain and focus its Argentinian efforts on 8 mining concessions covering approximately 28,766 hectares area in Catamarca Province, Argentina, which are not subject to the sale and amount to approximately 20% of the claims currently held by ReVe. The sale terms included Meteor paying the Company USD\$25,000 on signing of the LOI, with further payments of USD\$475,000 and USD\$4,500,000 payable by Meteor to the Company upon execution of a definitive agreement and the closing of the disposition, respectively.

Nathan Rotstein, Edison's CEO, commented, "This transaction validates our purchase of the entire ReVe property package two and half years ago for \$1,250,000 and puts Edison into a strong cash position to assess other opportunities. We are very pleased with how we will be positioned after closing the transaction."

The LOI contemplates a 60 day due diligence period prior to execution of the definitive agreement during which Meteor will conduct standard due diligence on ReVe and the mining claims subject to this sale. Completion of the disposition contemplated by the LOI remains subject to the satisfactory completion of due diligence, the negotiation and execution of a definitive agreement and approvals from the TSX Venture Exchange ("TSXV") and shareholders of the Company, if required. The Company and Meteor are at arms-length, and no finders' fees or commissions are payable in connection with completion of the sale contemplated by the LOI.

About Edison [Lithium Corp.](#)

[Edison Lithium Corp.](#) is a Canadian-based junior mining exploration company focused on the procurement, exploration and development of cobalt, lithium, alkali and other energy metal properties. The Company's acquisition strategy is based on acquiring affordable, cost-effective, and highly regarded mineral properties in areas with proven geological potential. Edison is building a portfolio of quality assets capable of supplying critical materials to the battery industry and intends to capitalize on and have its shareholders benefit from the renewed interest in the battery metals space.

On behalf of the Board of Directors:

"Nathan Rotstein"

Nathan Rotstein
Chief Executive Officer and Director

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Disclaimer: This news release contains certain forward-looking statements. Statements that are not historical facts, including statements about Edison's beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties and a number of factors could cause actual results to differ materially from those contained in any forward-looking statement. In some cases, forward-looking statements can be identified by words or phrases such as "may," "will," "will be," "expect," "anticipate," "target," "aim," "estimate," "intend," "plan," "believe," "potential," "continue," "proposes," "contemplates," "is/are likely to" or other similar expressions. All information provided in this news release is as of the date of this news, and the Company undertakes no duty to update such information, except as required under applicable law.

Forward-looking statements in this press release relate to, among other things: the completion of the disposition, the negotiation and signing of the definitive agreement, the receipt of all required TSXV approvals for the disposition, the Company retaining and focusing on certain claims currently held by ReVe, the Company first rolling out and retaining the Pipanaco claims and one of the LEXI claims, the closing of the transaction and the Company having a strong cash position thereafter and the payment of the purchase price. Actual future results may differ materially. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections of management on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the respective parties, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: determination of acceptable terms for the proposed definitive agreement, receipt of all required TSXV and any shareholder approvals required for the disposition, and payment of purchase price. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these times. Except as required by law, the Company does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

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