

Nevada King Gold Corp. Announces Shareholder Approval Of Spin-out Of Non-atlanta Claims Portfolio

23.07.2024 | [CNW](#)

VANCOUVER, July 22, 2024 - [Nevada King Gold Corp.](#) (TSXV: NKG) (OTCQX: NKGFF) ("Nevada King" or the "Company") is pleased to announce that the Nevada King shareholders ("Shareholders") have approved the previously announced plan of arrangement (the "Arrangement") whereby all of the Company's concessions and properties with the exception of the Atlanta Gold Mine Project ("Atlanta") will be spun out to Nevada King shareholders (the "Spin-Out") through a subsidiary of the Company ("[SpinCo](#)"). In connection with the Spin-Out, Nevada King will also grant to SpinCo a 3.0% net smelter return royalty on all gold and silver production from Atlanta including the Atlanta resource area and non-core claims surrounding the Atlanta Gold Mine Project

Nevada King is also pleased to announce that SpinCo will be named "NV King Goldlands Inc." The name NV King Goldlands Inc. draws inspiration from the over 193,000 acre mineral claim package (9,682 claims) along the Battle Mountain Trend that will be transferred to Spinco. Spinco was previously named 1485414 B.C. Ltd. and is an existing wholly owned subsidiary of Nevada King.

At the meeting of Shareholders held today, the special resolution approving the Arrangement was approved by 96.30% of the votes cast by Shareholders. All of the other matters considered at the meeting were also approved in accordance with management's recommendations.

The Spin-Out will provide investors with an ownership stake in two separate specialized companies. Nevada King will continue to focus exclusively on the advancement of the Atlanta Gold Mine Project, while SpinCo will focus on advancing its foothold as the third largest mineral claim holder in the State of Nevada, behind Nevada Gold Mines (Barrick/Newmont) and Kinross Gold. SpinCo will control over 193,000 acres (9,682 claims) along the Battle Mountain Trend with key project areas hosting significant historical exploration work and possessing untested discovery potential. These project areas include Iron Point, Buffalo Valley, Lewis, Horse Mountain-Mill Creek, Hilltop South, Carico Lake, Kobeh Valley, and Pancake South.

Completion of the Arrangement remains subject to approval of the Supreme Court of British Columbia and certain other customary closing conditions. The application for the final order of the Supreme Court of British Columbia is scheduled for July 25, 2024. Assuming that all conditions to closing of the Arrangement are satisfied or waived, the Arrangement is expected to become effective on or about August 1, 2024.

After closing of the Arrangement, Nevada King shares continue trading on the TSX Venture Exchange ("TSXV") in Canada under the symbols NKG, and on the OTC Markets in the United States under the symbol NKGFF. Spinco shares will not be listed on any stock exchange after closing of the Arrangement, but the company will be a reporting issuer and will comply with its continuous disclosure obligations including press releases and financial reporting.

Additional information regarding the terms of the Arrangement, including a summary of the terms and conditions of the arrangement agreement, is set out in the Company's information circular dated June 14, 2024, which is filed under Nevada King's SEDAR+ profile at www.sedarplus.ca.

About Nevada King Gold Corp.

Nevada King is the third largest mineral claim holder in the State of Nevada, behind Nevada Gold Mines (Barrick/Newmont) and Kinross Gold. Starting in 2016 the Company has staked large project areas hosting significant historical exploration work along the Battle Mountain trend located close to current or former producing gold mines. These project areas were initially targeted based on their potential for hosting multi-million ounce gold deposits and were subsequently staked following a detailed geological evaluation. District-scale projects in Nevada King's portfolio include (1) the 100% owned Atlanta Gold Mine Project, located 100km southeast of Ely, (2) the Lewis and Horse Mountain-Mill Creek projects, both located between Nevada Gold Mines' large Phoenix and Pipeline mines, and (3) the Iron Point project, located 35km east of Winnemucca, Nevada.

The Atlanta Mine is a historical gold-silver producer with a National Instrument 43-101 ("NI 43-101")

compliant pit-constrained resource of 460,000 oz Au in the measured and indicated category (11.0M tonnes at 1.3 g/t) plus an inferred resource of 142,000 oz Au (5.3M tonnes at 0.83 g/t). See the NI 43-101 Technical Report on Resources titled "Atlanta Property, Lincoln County, NV" with an effective date of October 6, 2020, and a report date of December 22, 2020, as prepared by Gustavson Associates and filed under the Company's profile on SEDAR+ (www.sedarplus.ca).

The scientific and technical information in this news release has been reviewed and approved by Calvin R. Herron, P.Geo., who is a Qualified Person as defined by NI 43-101.

Resource Category	Tonnes Au Grade Contained Au Oz Ag		Grade Contained Ag Oz		
	(000s)	(ppm)	(000s)	(ppm)	(000s)
Measured	4,130	1.51	200	14.0	1,860
Indicated	6,910	1.17	260	10.6	2,360
Measured + Indicated	11,000	1.30	460	11.9	4,220
Inferred	5,310	0.83	142	7.3	1,240

Please see the Company's website at www.nevadaking.ca.

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.

Cautionary Statements Regarding Forward Looking Information

This news release contains certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable securities legislation. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. All statements, other than statements of historical fact, included herein, without limitation, completion of the Spin-Out, TSXV approval of the Spin-Out and the benefits of the proposed Spin-Out are forward-looking statements. 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 on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by Nevada King, 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, the ability to complete proposed exploration work, the results of exploration, continued availability of capital, and changes in general economic, market and business conditions. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these items. Nevada King 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 applicable securities laws.

SOURCE Nevada King Gold Corp.

Contact

For further information, contact Collin Kettell at collin@nevadaking.ca or (845) 535-1486.

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

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/626170--Nevada-King-Gold-Corp.-Announces-Shareholder-Approval-Of-Spin-out-Of-Non-atlanta-Claims-Portfolio.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](#).