

Closing of Acquisition of Majority Shares in Namibia Exploration Company

05.11.2024 | [ACCESS Newswire](#)

REYKJAVÍK, ICELAND / ACCESSWIRE / November 5, 2024 / [Ubique Minerals Ltd.](#) (CSE:UBQ) and Frankfurt (FRA:2UM) is pleased to announce it has concluded its acquisition of a controlling interest in Resource 500 V Limited ("R500"), an Irish company engaged in mineral exploration in Namibia.

As per the company's press release dated 28th August 2024, Ubique issued C\$1,492,295 principal amount of unsecured debentures as consideration for the acquisition of 2,279 (out of a total of 2,285 outstanding shares) in R500, thereby solidifying its position as a majority and controlling shareholder in R500 (the "Acquisition"). This Acquisition builds upon the developments outlined in our previous announcement regarding the intention to acquire shares in R500.

The Acquisition is a significant step in Ubique's strategy to expand its operations and exploration efforts in Namibia, a region known for its rich mineral resources. With this Acquisition, Ubique will hold approximately 99.74% of R500, further enhancing its operational capabilities and potential for growth.

Vilhjalmur Thor Vilhjalmsson, CEO and Chairman of Ubique, stated, "We are thrilled to complete this transaction, which allows us to enhance our stake in this promising exploration venture. The support we have received from our stakeholders has been instrumental in this process, and we look forward to driving the exploration activities in Namibia and unlocking the potential of our acquired assets."

This Acquisition not only reflects Ubique's commitment to growth but also its confidence in the mineral exploration prospects in Namibia. The company is excited about the future and is poised to advance its exploration activities in the region.

On behalf of the board of directors,

Vilhjalmur Thor Vilhjalmsson
CEO and Chairman

About Ubique Minerals Limited

Ubique Minerals Limited is an exploration company listed on the CSE (CSE:UBQ) and Frankfurt stock exchange (FRA:2UM) focused on exploration of its Daniel's Harbour zinc property in Newfoundland, and is also engaged in exploration in Namibia, Africa along with actively searching for other projects around the world. Ubique became a publicly listed company in September 2018. Ubique has an experienced management group with a record of multiple discoveries of deposits worldwide and owns an extensive and exclusive database of historic exploration results from the Daniel's Harbour area.

For more information on Ubique please contact see www.ubiqueminerals.com or contact vilhjalmur@jvcapital.co.uk

Forward-Looking Information: This press release includes forward-looking information within the meaning of Canadian securities legislation, including, but not limited to, statements concerning the mineral exploration, raising of additional capital and the future development of the business. The forward-looking information is based on certain key expectations and assumptions made by the company's management and is subject to a number of risks, including: mineral exploration might not be adequately funded, completed or produce hoped for results. Although the company believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the

forward-looking information because Ubique can give no assurance that it will prove to be correct. These forward-looking statements are made as of the date of this press release and Ubique disclaims any obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

SOURCE: Ubique Minerals Limited

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