

Hawthorn Resources Corp. Signs Definitive Agreement for the Acquisition of the Past Producing Prince Silver Project, Nevada

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[Hawthorn Resources Corp.](#) (CSE: HWTN) (OTC Pink: HAWWF) ("Hawthorn" or the "Company") is pleased to announce that it has executed the definitive agreement with Stampede Metals Ltd., a private Australian company, for the acquisition (the "Acquisition") of 100% of the issued and outstanding shares of Stampede Metals Corporation, a private Nevada, USA corporation ("Nevada Corp"). The transaction was originally disclosed by the Company in its press releases dated February 21 and February 27, 2025.

"We're thrilled to have executed the definitive agreement for the acquisition of Stampede Metals Corporation and expect to complete the closing of the Acquisition within the coming weeks," stated President Ralph Shearing, P.Geol. "This acquisition brings two excellent exploration projects to Hawthorn shareholders. The Company will concentrate efforts initially on the advanced Prince Silver Project, a compelling near-surface silver-gold-zinc-manganese carbonate replacement deposit (CRD) with historical production and extensive drilling, where outlined mineralization is open in all directions. Drilling is expected to begin on the Prince Silver Project later this summer."

Both assets included in the Acquisition are located in southeastern Nevada near the town of Pioche and corresponding patented and unpatented mineral claims are either owned directly by Nevada Corp. or held under several option to purchase agreements.

For full transaction terms, see press released dated Feb 21, 2025.

PRINCE SILVER PROJECT

The Prince Silver Project saw historic production between 1912 and 1949 reported at 1.12 Mt @ 4.5% Zn, 2.8% Pb, 10.2% Mn, 100g/t Ag, 0.5g/t Au (Gemmill, 1970). Most of this production was from high grade fissure veins with some production from small surface open cuts.

To evaluate the mineral potential of the Prince Silver Project, an exploration target (the "Exploration Target") was outlined in a 2024 independent report prepared following JORC guidelines (JORC standards for the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves) by OmniGeoX Exploration Consultants of Perth, Australia. The Exploration Target was based on 129 historical surface and underground drill holes advanced through mineralised carbonate replacement beds and host Pioche Shale up to 500M depth. Mineralized polymetallic intersections based on historical block modelling suggests the immediate Exploration Target is between 25-43Mt with grades ranging as 1.44-1.57% Zn, 0.78-0.87% Pb, 0.003-0.005% Cu, 0.28-0.40g/t Au, 37-40g/t Ag and 3.62- 4.30% Mn. The mineralization is open in all directions.

Readers are cautioned that the Exploration Target is not an "inferred", "indicated" or "measured" mineral resource compliant with National Instrument 43-101 ("NI 43-101"). The Exploration Target has been determined based upon 129 historic drill holes totalling 16,606 meters, historic production records including mine level plans and 3D modelling of mineralization and geology. The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to define a mineral resource, and it is uncertain if further exploration will result in the Exploration Target being delineated as a mineral resource.

STAMPEDE GAP COPPER-GOLD PROJECT

The Stampede Gap Copper-Gold Project has been barely tested but has already been established as a large potential Cu-Au porphyry system. A target model type for this project is the large-scale Ely-Robinson Ruth porphyry copper-gold deposit with measured and indicated resources of 358Mt@ 0.45% Cu, 0.18g/t Au (PorterGeo Consultancy December 2014). Stampede Gap Copper-Gold Project is located approximately

150km south of the Ely-Robinson-Ruth Mine.

Readers are cautioned that any comparison to the established Ely-Robinson-Ruth porphyry copper-gold deposit is conceptional in nature and there has been insufficient work to demonstrate that the Stampede Gap Copper-Gold Property hosts comparable mineralization or would demonstrate comparable feasibility.

At the Stampede Gap Copper-Gold Project, 19 strong IP target anomalies have been identified and are coincident with magnetic anomalies and extensive alteration at surface. One 700m hole drilled at the Stampede Gap Copper-Gold Project intersected over 400m of semi-continuous sulphidic skarns containing highly anomalous molybdenum and anomalous copper suggesting the possibility of a major Cu-Au porphyry centre nearby. This drill hole ended in mineralization due to the drill reaching its maximum depth capability. Subsequent 3D IP inversions geophysical surveying demonstrated that the drilling missed the primary IP target. The Stampede Gap Copper-Gold Project contains a wealth of excellent IP drill targets, which warrant further future exploration.

CONCURRENT FINANCING

As previously disclosed, in connection with the Acquisition, Hawthorn is conducting a private placement of subscription receipts for minimum aggregate proceeds of C\$3.5 million, up to maximum aggregate proceeds of C\$4.0 million at a price of \$0.27 per subscription receipt. In connection with closing of the Acquisition, each subscription receipt will automatically convert into one unit, where each unit will consist of one post-Consolidation common share and 1/2 of a share purchase warrant with each whole warrant exercisable into one post-Consolidation common share at \$0.40 per share for a period of eighteen months.

All securities issued under Acquisition and in the concurrent financing will have a statutory hold period of four months and one day.

CONDITIONS TO CLOSING

Completion of the proposed Acquisition is subject to several conditions, including, but not limited to, completion of the concurrent financing, satisfaction by the parties of all applicable filing requirements pursuant to the policies of the Canadian Securities Exchange (the "CSE"), and acceptance and receipt of all applicable regulatory, corporate and shareholder approvals.

In accordance with CSE policies, the Company is seeking written shareholder approval for the issuance of the aggregate common shares to be issued pursuant to the Acquisition and the concurrent financing.

MANAGEMENT UPDATE

The company announces the resignation of Mr. Stephen Sulis as Chief Financial Officer, effective May 30, 2025. The company thanks Mr. Sulis for his contributions and wishes him all the best in his future endeavors.

Effective June 1, 2025, Mr. Rob Scott assumed the role of Chief Financial Officer. Mr. Scott is an accomplished executive with over 25 years of experience in accounting, corporate compliance, corporate finance, and both merchant and commercial banking. He has played a key role in raising over \$200 million in equity financing.

Mr. Scott has held senior executive and board positions with several TSX-V listed companies, including [Great Bear Resources Ltd.](#), ValOre Metals Corp., Capitan Silver Corp., [Riverside Resources Inc.](#), and [First Helium Inc.](#)

About Hawthorn Resources

Hawthorn is a silver development company focused on advancing the Prince Silver Project in Nevada, USA. Mineralization is open in all directions and is near surface. Hawthorn also holds option interest in Broken Handle Project, an early-stage mineral exploration project located in the Boundary district of southern British Columbia.

Ralph Shearing, PGeol. (Alberta) a qualified person under NI 43-101 and, Director and President of the Company, has reviewed and approved the technical disclosure contained in this news release.

On Behalf of the Board of Directors,

Ralph Shearing, Director, President
Tel: 604-764-0965
Email: info@hawthornresources.ca

Forward-Looking Information

Certain statements in this news release are forward-looking statements, including with respect to future plans, and other matters. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such information can generally be identified by the use of forward-looking wording such as "may", "expect", "estimate", "anticipate", "intend", "believe" and "continue" or the negative thereof or similar variations. Some of the specific forward-looking information in this news release includes, but is not limited to, statements with respect to: completion of the Acquisition and related transactions, completion of the proposed financing, proposed drill programs, amendments to the Company's website, property option payments and regulatory and corporate approvals. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company, including but not limited to, business, economic and capital market conditions, the ability to manage operating expenses, dependence on key personnel, completion of satisfactory due diligence in respect of the Acquisition and related transactions, and compliance with property option agreements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, anticipated costs, and the ability to achieve goals. Factors that could cause the actual results to differ materially from those in forward-looking statements include, the continued availability of capital and financing, litigation, failure of counterparties to perform their contractual obligations, failure to obtain regulatory or corporate approvals, exploration results, loss of key employees and consultants, and general economic, market or business conditions. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The reader is cautioned not to place undue reliance on any forward-looking information.

The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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