

Nortec to Acquire the Barker Bay Gold Property and Appoints Mr. Ryan Hrkac, P. Geo to the Position of Chief Executive Officer

05.11.2025 | [Newsfile](#)

Toronto, November 5, 2025 - [Nortec Minerals Corp.](#) (TSXV: NVT) ("Nortec" or the "Company") is pleased to announce that it has entered an asset purchase agreement (the "Asset Purchase Agreement") with Ryan Hrkac, P. Geo to acquire the Barker Bay Gold Property (as described below) (the "Property"), located in Ontario, Canada (the "Transaction").

Additionally effective immediately, the Company is pleased to announce the appointment of Mr. Hrkac to the position of Chief Executive Officer of the Company replacing Derrick Weyrauch (formerly interim CEO) who continues in his role as Chairman of the Board of Directors. Sara Hills and P. Mark Smith have resigned from the Company as CFO and Director, respectively. Michael Malana has been appointed interim CFO to succeed Ms. Hills. The Company thanks Ms. Hills and Mr. Smith for their contributions to the Company.

BARKER BAY GOLD PROPERTY

The Barker Bay Gold Property is located in the Kenora Mining division, northwest Ontario, Canada (South of Dryden). (Figure 1)

Recent prospecting and historic exploration identified at least three (3) gold bearing sub-parallel structures on the 2,000-hectare property. Two historic small-scale mining operations are located on the property, namely the Barker Bros Mine and the Petrie Mine. Additionally, a third shaft was identified during geologic mapping in the 1980's located on a parallel structure east of the Petrie Mine. Historic records indicated the Barker Bros. Mine returned 23.6 oz in the first 8 tons of ore milled, an average grade of 101.1g/t Au (see Ontario Mineral Deposit Index MDI52F06SE00002) while production records for the Petrie Mine (see Ontario Mineral Deposit Index MDI52F06SE00003) and the undocumented shaft are unavailable.

Historic prospecting has returned grab samples ranging from 1.4 to 24.5 g/t Au at the Barker Bros Mine ((see Ontario Assessment Report: 52F06NE0003) 3.3 to 11.3 g/t Au at the Petrie Mine Mineral Deposit Inventory MDI52F06SE00003)).

Gold is hosted in quartz veins and in wall rock of shear zones which are up to 10 meters wide. Feldspar porphyry intrusives have also been identified in close proximity to the historic gold mines and may be an integral part of the mineralizing system. A gold-in-soil anomaly was outlined during a 2022 field program which extends more than 700m along strike of the Barker Bros. Mine. This anomaly closely follows the historic trenching and projected extent of the structure hosting gold mineralization (see Ontario Assessment Record: 20000021209).

The geologic similarities to the Kenwest Deposit (25 kilometers to the east) operated by Dryden Gold Corp. (TSXV: DRY) where a gold intercept of 3,497 g/t over 8.5 m including 53,700 g/t gold over 0.55 meters in hole KW-11-26 underscore the potential for ultra-high grade gold mineralization (see Ontario Mineral Deposit Inventory MDI52F07NE00002).

Figure 1 - Regional Location Map

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/4874/273275_62f1dd5674695842_001full.jpg

Figure 2 - Barker Bay Gold Property

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/4874/273275_62f1dd5674695842_002full.jpg

CHIEF EXECUTIVE OFFICER

Effective immediately, Ryan Hrkac P.Geo, has been appointed to the position of Chief Executive Officer of the Company. He is the founder of Shear Gold Exploration Corp, a private prospect generator and geological consultancy, specializing in gold exploration across the Precambrian Shield of Ontario. A lifelong resident of Thunder Bay, Ontario, Ryan graduated from Lakehead University in 2016 with an Honours Bachelor of Science in Geology and is a registered Professional Geologist (P. Geo) in Ontario.

"Following successfully optioning multiple early-stage exploration project to listed issuers including Dryden Gold Corp's (TSXV: DRY) Sherridon expansion and [Kenorland Minerals Ltd.](#) (TSXV: KDL) Stormy property, Ryan has established a reputation for technical expertise, curating exploration properties of merit, and a hands-on approach to exploration, all coupled with a deep understanding of the challenges and opportunities within the mineral exploration industry.

"We are very pleased to welcome Ryan, his enthusiasm and desire to advance Nortec via a disciplined scientific approach to exploration," stated Derrick Weyrauch, Chairman.

TRANSACTION DETAILS

The Asset

Purchase Agreement was entered into on November 4, 2025 between Mr. Hrkac, who holds a 100% interest in the Property (the "Seller") and Nortec, pursuant to which Nortec will purchase from the Seller a 100% interest in and to the mineral claims comprising the Property, in consideration for the issuance or payment by Nortec to the Seller:

- (a) an aggregate of 1,250,000 common shares in the authorized share structure of Nortec, which common shares are to be issued four months and one day following the date of closing of the Transaction (the "Closing Date");
- (b) \$5,300 in cash, to be paid after the Closing Date upon Nortec having completed one or more non-flow-through equity financings to raise minimum net proceeds of \$500,000; and
- (c) a 2% net smelter returns royalty on mineral production from the Barker Bay Property (the "NSR Royalty"). Nortec shall have the right to purchase 50% of the NSR Royalty in consideration of the sum of \$1,000,000, and Nortec shall have the right of first refusal to purchase the NSR Royalty from the Seller.

CLOSING

The closing of the acquisition of the Asset Purchase Agreement (the "Transaction") is subject to a number of conditions, including, but not limited to, Nortec having completed an equity financing to raise a minimum of \$175,000, of which a minimum of \$75,000 shall not have been raised on a "flow-through" basis, and the receipt of approval from the TSX Venture Exchange ("TSX-V") to the Transaction.

QUALIFIED PERSON

The scientific and technical information in this news release has been reviewed, verified and approved by Neil Pettigrew, M.Sc., P.Geo., a Qualified Person under National Instrument 43-101, and a consultant to

Nortec.

About Nortec Minerals Corp.

Nortec is a mineral exploration company that holds 100% interests in two exploration stage critical mineral (zinc) projects, namely the Sturgeon Lake VMS and the Mattagami River Zinc properties, both located in Ontario, Canada. Additionally, the Company holds a 16.4% interest in the Tammela Gold in Southwest Finland. Additional information can be found on the Company's SEDAR profile at www.sedar.com and its website at www.nortecminerals.com.

On behalf of the Company,

"Derrick Weyrauch"
Chairman
info@nortecminerals.com

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Information set forth in this press release may contain forward-looking statements. Forward-looking statements are statements that relate to future, not past events. In this context, forward-looking statements often address a company's expected future business and financial performance, and often contain words such as "anticipate", "believe", "plan", "estimate", "expect", and "intend", statements that an action or event "may", "might", "could", "should", or "will" be taken or occur, or other similar expressions. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, risks associated with project development; the need for additional financing; operational risks associated with mining and mineral processing; fluctuations in palladium and other commodity prices; title matters; environmental liability claims and insurance; reliance on key personnel; the absence of dividends; competition; dilution; the volatility of our common share price and volume; and tax consequences to Canadian and U.S. Shareholders. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change. Investors are cautioned against attributing undue certainty to forward-looking statements.

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