

21C Metals Announces Achievement of Work Commitment on European Copper-Cobalt Properties

written by Raj Shah | July 4, 2019



July 3, 2019 ([Source](#)) – **21C Metals Inc. (CSE: BULL) (OTCQB: DCNNF) (FSE: DCR1) (“21C Metals” or the “Company”)** announces that, further to its press release dated October 25, 2018, announcing the closing of the acquisitions of Tisová Pty Ltd.

(**“Tisová”**) and TGER Pty Ltd. (**“TGER”**), the Company has incurred a minimum of \$1 million in exploration expenditures on the Tisová and TGER properties (the **“Properties”**) and has issued an aggregate of 2.5 million common shares to the shareholders of Tisová and TGER (the **“Vendors”**) pursuant to the share purchase agreement (the **“Agreement”**).

As previously disclosed, in exchange for 100% of the common shares of Tisová and TGER, 21C Metals has:

- paid an aggregate of \$60,000 in cash to the Vendors;
- incurred not less than \$500,000 in exploration expenses prior to October 31, 2018;
- issued an aggregate of 1.5 million common shares of 21C Metals (**“21C Shares”**) to the Vendors on the closing date at a deemed price of \$0.30 per share;
- incurred a minimum of \$1 million on the Properties by July 1, 2019;
- issued an aggregate 2.5 million 21C Shares to the Vendors

- at such time at a deemed price of \$0.21; and
- agreed to incur an additional \$1 million on the Properties each year for the next three years and not later than July 1, 2022 and issue an additional 4 million 21C Shares to the Vendors.

The Company has also paid a finder's fee by way of the issuance of 78,125 21C Shares at a deemed price of \$0.21 per share. The finder may receive additional 21C Shares (not to exceed and aggregate of 250,000 shares) should the Company choose to proceed with additional exploration to the period ending July 1, 2022.

The securities issued in connection with the acquisitions are subject to a hold period and may not be traded until November 2, 2019.

Reader Advisory

This news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. In particular, forward-looking information in this press release includes, but is not limited to, statements with respect to 21C Metals' proposed exploration program, exploration expenditures and 21C Share issuances. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.

Forward-looking information is based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause the results to differ materially from those expressed in the forward-looking information include, but are not limited to: general economic conditions in Canada and globally; industry conditions, including governmental regulation and environmental regulation; failure to obtain third party consents and approvals, if and when required; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; competition for, among other things, skilled personnel and supplies; incorrect assessments of the value of acquisitions; geological, technical, processing and transportation problems; changes in tax laws and incentive programs; and the other factors. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

The forward-looking information contained in this news release is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.