

Matamec Announces the Grant of an Option to Purchase Agreement to Sayona Quebec Inc.

written by Raj Shah | January 23, 2018



January 22, 2018 ([Source](#)) – **Matamec Explorations Inc.** (“Matamec” or the “Company”) (TSX

VENTURE:MAT)(OTCQB:MHREF) announces that it has granted an option to purchase agreement for 65 claims of its Tansim property to Sayona Québec

Inc., (“Sayona”) a wholly owned subsidiary of Sayona Mining Corp., of Australia.

The option is valid for two (2) years from the date of its signing. In the first year, Sayona may acquire a 50% interest in 65 claims located in the Témiscamingue, QC area by spending \$103 587.12 to cover the renewal fees for those claims, or spending \$63 587.12 on exploration before January 31, 2018 on 50 of those claims and paying the renewal fees for the remaining claims. Furthermore, Sayona is required to spend \$200 000 in exploration work on the claims and pay \$100 000 in cash to Matamec. (All stated amounts are in Canadian dollars.)

If Sayona chooses to acquire an additional 50% interest to hold 100% of the claims, during the second year they must spend \$350 000 in exploration on the claims and pay Matamec \$250 000 in cash, plus a 2% Net Smelter Return (NSR) royalty on the mineral produced from those claims. If all these conditions are fulfilled by the end of the term agreement, Sayona will own 100%

of the 65 claims.

In the event that Sayona decides not to exercise the second year of the option, Matamec can buy back the 50% interest acquired by Sayona for \$1.00, and the grant of a 2% NSR royalty.

The 65 mineral claims are located in the Témiscamingue region of Quebec in the regional municipality of Témiscamingue. They cover an area of 12,000 hectares, and is prospective for lithium, tantalum, and beryllium. Historical exploration on the property has included mapping, sampling, geophysics and preparation of a NI 43-101 technical report, without a calculation of resources.

For Matamec, this Agreement is part of a process to maximise the value of each property under the control of the company and to create more value for the shareholders.

About Matamec

Located in Montreal (Québec), Matamec Explorations Inc. is a junior mining exploration company in which primary activities are oriented on the development of gold assets.

Matamec's main focus is on the SAKAMI gold property (50%), in proximity to the Éléonore Mine (in James Bay, QC); Opinaca Gold West (100%), located in the Quebec Plan Nord region in similar geological settings as established gold-producing mines; and the Casa-Detour property (100%), located east of the Burnbush property of Detour Gold Corp.

Matamec has two other gold properties in Ontario, Matheson JV (50%) and Pelangio (100%) located near the Hoyle Pond Mine in Timmins.

Matamec's other mining properties include key elements for technologies related to energy containing, among others, lithium (Tansim-under option), Cobalt (Fabre-100% owned), nickel

(Vulcain-100% owned) and rare earths (Kipawa-72% owned by Matamec). The Kipawa Heavy Rare Earth Elements (HREE) project is a joint venture owned at 72% by Matamec and 28% by Ressources Québec (acting as agent of the Government of Québec). Toyota Tsusho Corp. of Nagoya, Japan holds a 10% royalty on net profit from the deposit.

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