

Rackla Metals increases Holdings in the Tombstone Gold Belt, with an Option on the SER Project from Sabre Gold Mines Corp.

written by Raj Shah | October 12, 2022

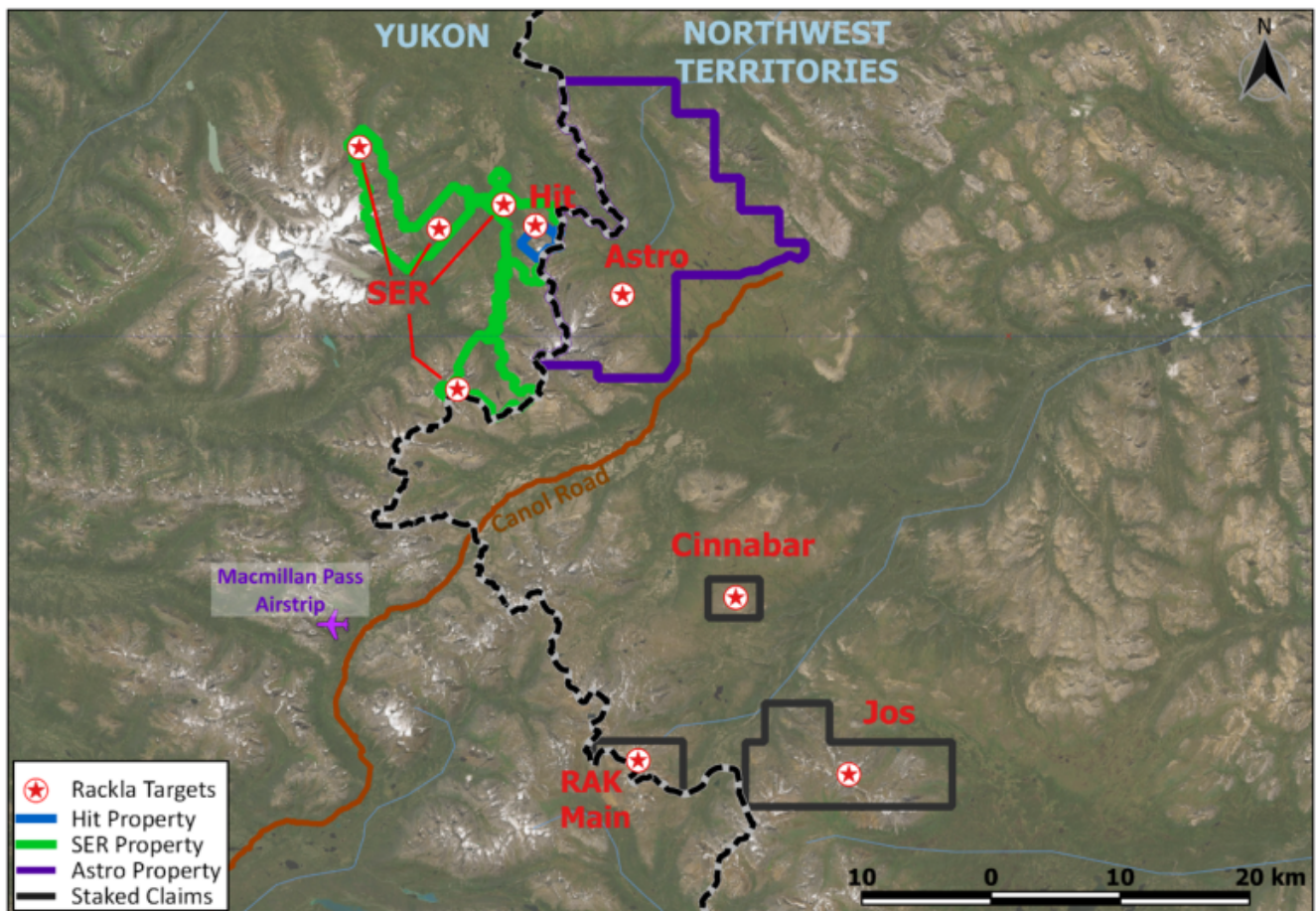
October 12, 2022 ([Source](#)) – Rackla Metals Inc. (TSXV:RAK) (OTC:RMETF) is pleased to announce that it has entered into a property option agreement with Sabre Gold Mines Corp. (TSX-SGLD) (“Sabre”) to purchase a 100% interest in the 376-claim SER gold project located in the Yukon Territory, Canada. The SER property surrounds Rackla’s recently optioned Hit property in the Yukon (see news release [October 4, 2022](#) and is adjacent to Rackla’s Astro property in the Northwest Territories (see news release [September 20, 2022](#)). The SER project further adds to Rackla’s mineral property interests in the Tombstone Gold Belt within the Selwyn Basin.

“The SER property is a tremendous value add to Rackla’s exploration pipeline. We are very proud of the progress the team has made with the rapid accumulation of high priority targets in this belt that we consider to be very prospective for reduced-intrusion related gold systems (RIRGS). We are targeting prospects that parallel Snowline Gold’s Rogue gold discovery and our team of geologists are hard at work developing a plan of action to advance our key targets,” states Simon Ridgway, CEO of the Company.

The SER property surrounds a series of small to medium size intrusive centres with highly anomalous stream sediment

geochemistry (up to 0.510 ppm Au) and associated geophysical anomalies indicating good potential for RIRGS. The SER property in combination with the Hit and Astro Properties add a large amount of prospective ground to Rackla's holdings in the Yukon and NWT which now cover a total of 46,125 hectares. The focus has been to acquire prospective ground within reasonable proximity to the Canol Road and Mac Pass airstrip, thereby reducing the logistic and environmental challenges going forward.

Figure 1. SER Project Location



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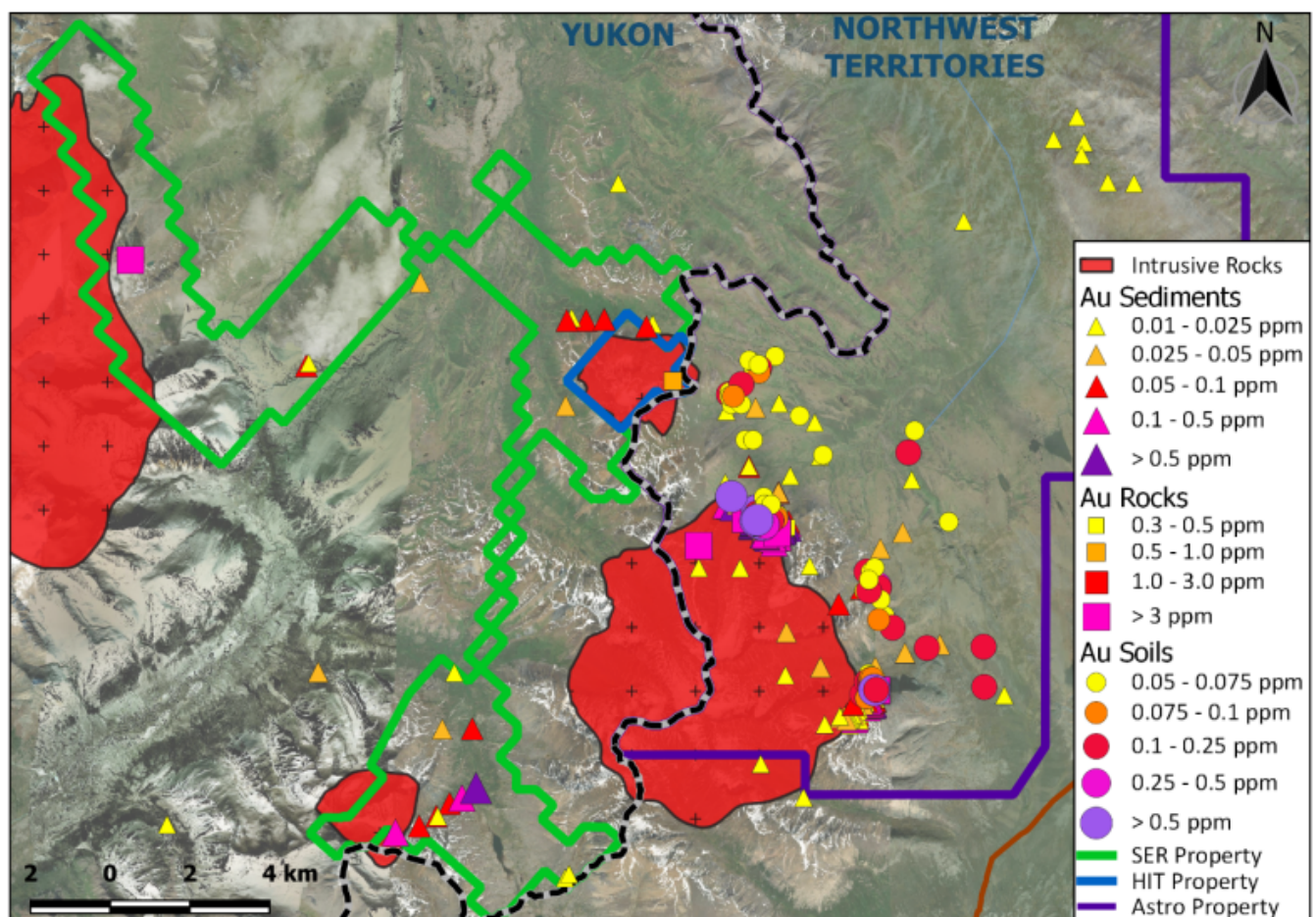
Rackla recognizes that the SER Project is located within the Traditional Territories of the Kaska Dena and Na-Cho Nyäk Dun First Nations and will prioritize a positive working relationship.

SER Project History

The SER Project is comprised of 376 mineral claims located in the Mayo Mining District, Yukon, along the Northwest Territories border. The property surrounds the Hit property on three sides and extends 16 km to the southwest and 18 km to the northwest.

Several stream sediment gold anomalies in creeks draining the intrusive bodies indicate potential for gold mineralization within the intrusive stocks. Very limited follow-up work was done at the time; of the few float rock samples that were taken, one returned 27 g/t Au and 35 ppm Bi.

Figure 2. SER Project Map



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SER Project Agreement Terms

Under the terms of the option agreement, subject to acceptance of the TSX Venture Exchange (the "Approval Date"), Rackla can acquire a 100% interest in the SER Project from Sabre by completing the following:

- paying \$50,000 cash to Sabre within three business days following the Approval Date.
- within twelve months following the Approval Date, paying \$150,000 cash to Sabre and issuing \$150,000 worth of common shares of Rackla to Sabre.

Upon exercise of the option, Sabre is entitled to a 2.5% NSR royalty on the SER Project.

Qualified Person

Bruce Smith, M.Sc. (Geology), a member of the Australian Institute of Geoscientists, is Rackla's Qualified Person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects. Mr. Smith reviewed and approved the technical information contained in this news release.

ON BEHALF OF THE BOARD

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accept responsibility for the adequacy or accuracy of this press release.

Forward-Looking Information

Certain statements contained in this news release constitute forward-looking statements within the meaning of Canadian securities legislation. All statements included herein, other than statements of historical fact, are forward-looking statements and include, without limitation, statements about the Company's proposed acquisition of the SER Project, and future exploration activities. Often, but not always, these forward looking statements can be identified by the use of words such as "estimate", "estimates", "estimated", "potential", "open", "future", "assumed", "projected", "used", "detailed", "has been", "gain", "upgraded", "offset", "limited", "contained", "reflecting", "containing", "remaining", "to be", "periodically", or statements that events, "could" or "should" occur or be achieved and similar expressions, including negative variations.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any results, performance or achievements expressed or implied by forward-looking statements. Such uncertainties and factors include, among others, whether stock exchange approval to the SER Project acquisition will be obtained; whether the Company will exercise the option to acquire the SER Project; changes in general economic conditions and financial markets; the Company or any joint venture partner not having the financial ability to meet its exploration and development goals; risks associated with the results of exploration and development activities, estimation of mineral resources and the geology, grade and continuity of mineral deposits; unanticipated costs and expenses; and such other risks detailed from time to time in the Company's quarterly and annual filings with securities regulators and available under the

Company's profile on SEDAR at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended.

Forward-looking statements contained herein are based on the assumptions, beliefs, expectations and opinions of management, including but not limited to: that stock exchange approval to the SER Project acquisition will be obtained; that the Company's stated goals and planned exploration activities at its properties will be achieved; that there will be no material adverse change affecting the Company or its properties; and such other assumptions as set out herein. Forward-looking statements are made as of the date hereof and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by law. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, investors should not place undue reliance on forward-looking statements.