Rio Tinto Exercises Option For Pistol Bay C-Block Uranium Properties

written by Raj Shah | February 13, 2018

February 13, 2018 (Source) – Pistol Bay Mining Inc. **(TSX-V: PST) (Frankfurt – OQS2)** ("**Pistol Bay**" or the "**Company**") is pleased to report that the Company has entered into an amending and final agreement with Rio Tinto Canada Uranium Corp. ("RTCUC" or "Rio Tinto"), with regard to the C 4, 5 and 6 Uranium properties, whereby Rio Tinto will make a final cash payment of $1,000,000 to Pistol Bay.

The C block of Uranium properties, located in the Athabasca Basin of Saskatchewan, is under option to Rio Tinto, which has earned a 75-per-cent interest to date.

Under the 4th amending and final agreement, Rio Tinto will acquire an additional 25% interest in the Property (thereby increasing its aggregate interest to 100%), by making a cash payment of $1,000,000 to Pistol Bay within 14 days from the effective date of this final agreement. As part of this final agreement, no royalty is granted to Pistol Bay with respect to the property under the agreement.

About Pistol Bay Mining Inc.

Pistol Bay Mining Inc. is a diversified Junior Canadian Mineral Exploration Company with a focus on zinc and base metal properties in North America. The company has also created a

subsidiary for resource driven blockchain applications.

On Behalf of the Board of Directors
PISTOL BAY MINING INC.
“Charles Desjardins”
Charles Desjardins,
President and Director

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