

# Romios Gold Receives \$1 Million Final Payment and 2% NSR Pursuant to Its Newmont Lake Option Agreement with Enduro Metals

written by Raj Shah | February 2, 2022

February 02, 2022 ([Source](#)) – **Romios Gold Resources Inc. (TSXV: RG) (OTCQB: RMIOF) (FSE: D4R)** (“Romios” or the “Company”) is pleased to report that it has received the final C\$1 million cash payment from Enduro Metals Corporation, (“**Enduro**”) pursuant to the option agreement by which Enduro has now acquired a 100% interest in the Newmont Lake Project in northwestern British Columbia ([See News Release – Dec. 4, 2018](#)), subject to a 2% Net Smelter Return Royalty (the “**2% NSR**”) in favour of Romios.

## Agreement Highlights:

- The original Option Agreement included C\$2,000,000 in cash payments, the issuance of 12,000,000 Enduro shares to Romios, and Enduro undertaking C\$8,000,000 in exploration work on the Newmont Lake Project. All option terms have now been fully satisfied.
- Romios retains a 2% NSR on the Newmont Lake Project and on all property acquired by Enduro within a 5 km area of interest (AOI). Enduro may purchase half of the 2% NSR (on or before January 31, 2024) for a total of \$4 million CAD. This 2% NSR is in addition to any pre-existing NSRs due under previous underlying agreements.
- In the event that one or more NI 43-101 compliant resource estimates which collectively exceed 1,000,000 ounces of

gold equivalent resources (being the sum of indicated and inferred) are issued, Enduro will issue 2,000,000 shares to Romios. An additional 1,000,000 shares will be issued to Romios for each full 1,000,000 additional ounces of gold equivalent resources which is so documented.

Romios recently staked 5 new properties adding to its extensive land package in the Golden Triangle and currently holds 111 claims covering 40,124 hectares (401.2 square kilometres) and numerous mineralized prospects including the Trek and JW Cu-Au-Ag porphyries. Summer work programs will continue exploring these prospects, particularly the Trek property where Romios previously drilled 131m @ 0.6% Cu, 0.39 g/t Au, 8.5 g/t Ag and has completed over 14,000 metres of drilling to date.

“Today’s announcement is not only a confirmation of Enduro’s commitment and leadership toward the development of the Newmont Lake Property but also an indication of the continued interest in the development of exceptional assets in the Golden Triangle of British Columbia,” commented Stephen Burega, President.

He continued, “Romios spent a number of years amalgamating this exceptional property, and we are confident that Enduro’s team will continue to validate the tremendous potential of these assets. This agreement ensures that Romios’ shareholders are well positioned to benefit along the way.”

### **About Romios Gold Resources Inc.**

Romios Gold Resources Inc. is a progressive Canadian mineral exploration company engaged in precious- and base-metal exploration, focused primarily on gold, copper and silver. It has a 100% interest in the Lundmark-Akow Lake gold-copper property in northwestern Ontario and extensive claim holdings covering several significant porphyry copper-gold prospects in the “Golden Triangle” of British Columbia. Additional interests

include two former producers, the La Corne molybdenum mine property (Quebec) and a former high-grade gold producer, the Scossa mine property (Nevada), as well as numerous gold-silver-copper prospects on the Kinkaid property in Nevada. The Company also retains an ongoing interest in several properties including a 20% carried interest in five claim blocks in the Thunder Bay silver district of northwestern Ontario; a 2% NSR on the Hislop gold property in Ontario; and a 2% NSR on the Newmont Lake property owned by Enduro Metals Corp.

**For more information, visit [www.romios.com](http://www.romios.com).**

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