Romios Signs Definitive Agreement to Sell 80% Interest in Its Thunder Bay Silver Project to Honey Badger Silver Inc.

written by Raj Shah | June 10, 2021

June 10, 2021 (Source) – **Romios Gold Resources Inc. (TSXV: RG) (OTC Pink: RMIOF) (FSE: D4R)** ("**Romios**" or the "**Company**") is pleased to announce that it has signed the Definitive Agreement (the "Agreement") with Honey Badger Silver Inc. (Honey Badger) to sell an 80% interest in Romios' five claim blocks in the Thunder Bay silver district of northwestern Ontario to Honey Badger. Romios acquired these five claim blocks by online staking over the past year and they cover 5 historic silver prospects: the former Victoria, Federal and Lily of the Valley silver mines, and the Cariboo and Cloud Bay prospects. The five blocks consist of 87 cell claims covering 1869.5 hectares or 4619.7 acres. Romios undertook a brief program of mapping and sampling on 4 of the 5 prospects in October, 2020.

Following a strategic review of the project in April 2021, Romios decided to sell an 80% interest in these claims to Honey Badger, the owner of some of the larger former producers on the mainland in the Thunder Bay camp, including the Beaver Mine (500,000 oz Ag past production), and has large holdings immediately adjacent to the former Silver Mountain deposits(s) (700,000 oz Ag past production). Romios' management believes that Honey Badger's numerous silver assets in the district provide a greater opportunity to eventually sustain a central

mill that could process ore from the numerous prospects concentrated in the area. By retaining a 20% interest in its claims, Romios maintains exposure to the potential production from these prospects.

In consideration for an 80% interest in the 5 claim blocks, Honey Badger will: a) issue shares of Honey Badger to Romios for a value of $150,000 at a price equal to the volume weighted average price of its common shares, trading on the TSXV for the thirty trading days immediately preceding the date of the transaction's announcement, and b) free-carry all costs and expenses related to the maintenance and advancement of the Project to pre-feasibility. Romios has granted a right of first refusal to Honey Badger on its 20% remaining interest. If any party is diluted to a 10% or less interest in the joint venture, such party's interest shall be converted to a 2% net smelter return royalty (2% NSR).

The technical information in this news release has been reviewed and approved by John Biczok, P. Geo., VP-Exploration for Romios and a Qualified Person as defined by National Instrument 43-101. In addition to his extensive experience exploring for a wide variety of ore deposit types across Canada and India, Mr. Biczok spent 12 years conducting exploration and research at the Musselwhite gold mine in NW Ontario.

About Romios Gold Resources Inc.

Romios Gold Resources Inc., a progressive Canadian mineral exploration company established in 1995, is engaged in precious and base metal exploration primarily focused on gold, silver and copper. It has extensive claim holdings covering porphyry copper-gold prospects in the "Golden Triangle" of British Columbia as well as a 100% interest in the Lundmark-Akow Lake gold-copper property in NW Ontario, the La Corne molybdenum

property in Quebec and the Scossa gold property in Nevada. The Company also retains a 2% NSR on the Hislop gold property in Ontario. For more information, visit Romios' website www.romios.com.

This News Release contains forward-looking statements which are typically preceded by, followed by or including the words "believes", "expects", "anticipates", "estimates", "intends", "plans" or similar expressions. Forward-looking statements are not guarantees of future performance as they involve risks, uncertainties and assumptions. We do not intend and do not assume any obligation to update these forward- looking statements and shareholders are cautioned not to put undue reliance on such statements. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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