

Vatic Ventures Options 100% Interest in a Brazil Hardrock Lithium Pegmatite Property, with Recent Samples of 5.03% Li₂O

written by Raj Shah | December 6, 2023

December 6, 2023 ([Source](#)) – Vatic Ventures Corp. (the “Company” or “Vatic”) (TSXV: VCV) (FSE: V8V) (OTCQB: VCVVF) is pleased to announce that it has entered into a share purchase agreement with arms length vendors (the “Optionors”) to acquire, subject to TSX Venture Exchange (“TSXV”) approval, a 100% interest in a private company which holds an option to acquire a highly prospective hard rock lithium property (“Solonópole South”). The property hosts multiple extensive lithium bearing pegmatite dykes that recently returned initial grab samples of 5.03% Li₂O, 3.72% Li₂O and 3.41% Li₂O.



Figure 1. Grab Samples from Vatic’s Solonópole South Lithium

Property

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/3972/190044_13c0830314f78a71_001full.jpg

The Solonópole South Lithium Property consists of 4 claim blocks covering 4,813.57 hectares. The property is located in the coastal state of Ceara in Northeast Brazil, 40 km from the city of Solonópole in a known pegmatite mining district. Vatic's Solonópole South Property is also located approximately 30 km Southeast of Oceana Lithium Limited's ("OCN" – ASX) property. Oceana Lithium Limited's recent sampling returned up to 9.89% Li₂O as well as over 1% Ta, 1% Nb, over 1000 ppm Tin, and over 2.5% Be.

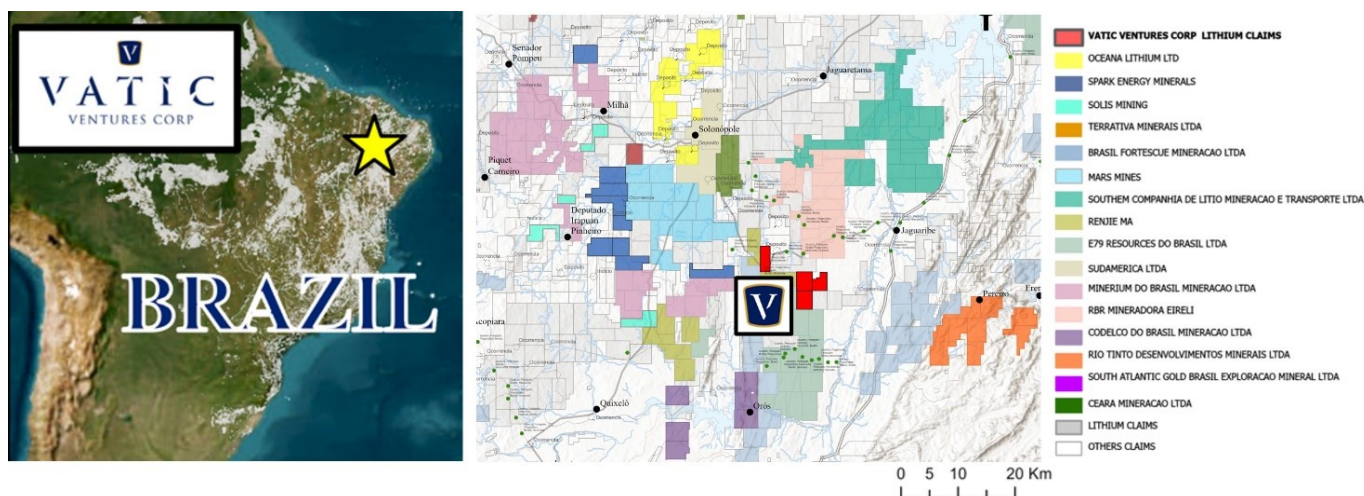


Figure 2. Solonópole South Lithium Property Location

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/3972/190044_13c0830314f78a71_002full.jpg

The initial 2023 exploration program completed by the former property owner revealed multiple long and wide pegmatite dykes that measure up to 30 meters in width and up to 300 meters in length that are largely unexplored.

Vatic is planning an upcoming work program that will include GPS

sample site controls for overburden stripping, mapping, channel sampling and trenching.

Vatic is in the process of engaging sampling crews and is working with local Brazil based geological consultants to help plan a follow up drilling program to evaluate the priority targets.

ABOUT THE SOLONÓPOLE SOUTH LITHIUM PROPERTY

- The Solonópole South Property covers historic artisanal mining sites previously mined for lithium, coltan (tantalum and niobium) and tin.
- Initial sampling of the Solonópole South Pegmatites returned Spodumene bearing pegmatite samples that graded up to 5.03% Li₂O.
- Planned Sampling will assay for Rare Earth Elements, Critical Battery Metals as well as lithium.
- Ideal project location – Historical lithium mining region in Brazil.
- Approximately 4-hour drive on paved roads to port (Fortaleza).
- The topography, land use and vegetation at Solonópole is well suited for exploration activities.
- Arid, sparsely populated farmland, no rain forest.
- Northern Brazil provides easy shipping routes to North American and European battery chemical markets.

TERMS OF THE AGREEMENT

The Company will, subject to TSXV approval, acquire all of the outstanding common shares of 1432714 BC Ltd. (the “1432714 Shares”) by issuing 6,000,000 common shares of the Company (“Vatic Shares”) to the shareholders of 1432714 BC Ltd. at a deemed price of \$0.08 per Vatic Share.

The Vatic Shares will be subject to a hold period expiring four months and one day from the date of issuance and may also be subject to the provisions of an escrow agreement pursuant to the policies of the TSXV.

1432714 BC Ltd. acquired, pursuant to a letter of intent dated August 21, 2023 (the "LOI"), the right to acquire the Solonópole South property from the owner (the "Underlying Owner") by completing the following:

a) paying to the Underlying Owner US\$40,000 (the "Initial Payment") by February 24, 2024 (the "Initial Payment Date");

b) paying to the Underlying Owner US\$137,500 and causing to be issued to the Underlying Owner US\$137,500 worth of shares of a publicly traded company within twelve months of the Initial Payment Date;

c) paying to the Underlying Owner US\$300,000 and causing to be issued to the Underlying Owner US\$300,000 worth of shares of a publicly traded company within twenty-four months of the Initial Payment Date; and

d) paying to the Underlying Owner US\$562,500 and causing to be issued to the Underlying Owner US\$562,500 worth of shares of a publicly traded company within thirty-six months of the Initial Payment Date.

1432714 BC Ltd. will, upon issuance of the Vatic Shares, become a wholly owned subsidiary of Vatic. The Company anticipates this to be filed with the TSXV on an expedited transaction basis. No finder's fees will be payable in connection with this arms length transaction.

QUALIFIED PERSON

The technical content in this release has been reviewed and

approved by Mitchell E. Lavery, P.Geo, who is a Qualified Person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects. The Company's QP has not verified the technical and scientific information from neighboring projects and has relied on the information provided on the individual corporations' websites.

ABOUT VATIC VENTURES CORP.

In addition to this recent acquisition of the Solonópole South Lithium Property, the Company has a 100% interest in the Hansen gold property in the Chapais area of Northern Quebec which is strategically located in a very active and emerging gold exploration area with over 6.7 million ounces of gold produced in the greater Chibougamau district. The Company also has an option to acquire a 100% interest in a Rare Earth Elements (REE) and polymetallic property known as the Sisters Mountain critical metals project located in Southwestern New Brunswick.

ON BEHALF OF THE BOARD OF DIRECTORS OF VATIC VENTURES CORP.

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