Alaros Exploration Inc. Signs Definitive Agreement to Acquire Tungsten Properties in Nevada

20.05.2026 | Newsfile

Delta, May 20, 2026 - Alaros Exploration Inc. (CSE: ALAR) (the "Company"), is pleased to announce it has entered into a share exchange agreement with 1001528518 Ontario Inc. (the "Target") on May 20, 2026 (the "Share Exchange Agreement"), to acquire certain exploration leases for tungsten properties located in the state of Nevada, USA (the "Transaction", and such properties, the "Properties"), through the Company's acquisition of the Target, as further described in the Company's news release dated April 24, 2026.

Pursuant to the Share Exchange Agreement, the Company will acquire all of the issued and outstanding shares of the Target and, upon completion of the Transaction, the Target will become a wholly owned subsidiary of the Company. As consideration for the acquisition of the Target, the Company will issue an aggregate of 10.5 million common shares in the capital of the Company to the shareholders of the Target at a deemed issuance price of CDN $0.05 per share, for total aggregate compensation of CDN $525,000.

The Properties comprise the Toy Property, consisting of 5 claims located in Churchill County, Nevada, and the Nightingale Property, consisting of approximately 223 acres in the Nightingale District within Pershing County, Nevada. The Nightingale district has a rich mining history dating back to the 1920s, when several small but high-grade tungsten mines operated along the 8-mile mineralised trend. Both properties have excellent year-round access via state and secondary roads, and close infrastructures within the Churchill and Pershing Counties of Nevada.

The Target holds exploration leases (with options to purchase) with Blacklight Holdings LLC of Nevado, the owner of the Properties. Pursuant to such agreements, the Target is required to make annual leasing payments of USD $50,000 over six years, and at any time during the term of the lease can purchase the Properties for USD $1.4 million.

The Company anticipates closing of the Transaction to take place on or around May 30, 2026, subject to the satisfaction of closing conditions, including (but not limited to):

- completion of satisfactory due diligence;
- accuracy of representations and warranties and compliance with covenants;
- receipt of all required corporate, legal, regulatory and third-party approvals, including acceptance by the CSE, and shareholder approval, if applicable;
- no material adverse change affecting either party prior to closing; and
- fulfillment of other customary conditions applicable to the Transaction.

The parties are currently preparing a technical report in compliance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects concerning the properties which are the subject of the Transaction, and anticipate having this completed prior to closing.

There can be no assurance that the Transaction will be completed.

The Target and the Company are arm's length to one another. Completion of the Transaction will not result in a "fundamental change" or the creation of any new "control person", as such terms are defined under the policies of the CSE. No finder's fees are payable in connection with the Transaction.

For further information please contact:

Alex Norton, President, Chief Executive Officer, and Director

Phone: (778) 902-2527
Email: alaros.inc@yahoo.com

About Alaros Exploration Inc.

The Company is engaged in the business of mineral property exploration and development. The Company has the exclusive option to acquire a 100% interest, subject to a 3% net smelter returns royalty, in the Birk Creek Property, which collectively consists of 13 mineral claims covering approximately 2786 hectares located in the Kamloops Mining Division, British Columbia.

The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release.

Cautionary Statement Regarding Forward-Looking Information

This news release includes certain statements that may be deemed "forward-looking statements". All statements in this new release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include commodity prices, mineral resources, mineral reserves, realization of mineral reserves, existence or realization of mineral resource estimates, the timing and amount of future production, the timing of construction of any proposed mine and process facilities, capital and operating expenditures, the timing of receipt of permits, rights and authorizations, and any and all other timing, development, operational, financial, economic, legal, regulatory and political factors that may influence future events or conditions, as such matters may be applicable. There can be no assurance that the transactions described herein will be completed as proposed, or at all. Readers are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/298279

Dieser Artikel stammt von GoldSeiten.de
Die URL für diesen Artikel lautet:
https://2026.goldseiten.de/artikel/701639--Alaros-Exploration-Inc.-Signs-Definitive-Agreement-to-Acquire-Tungsten-Properties-in-Nevada.html

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere AGB/Disclaimer!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by GoldSeiten.de 1999-2026. Es gelten unsere AGB und Datenschutzrichtlinen.