



Valkea Resources Corp. 0.20 ↓ -0.025 (-11.11%) 29.0k

12.4.2024, 1:30:00 PM

Valkea Options Legacy Australian Properties to S2 Resources

Vancouver, British Columbia--(Newsfile Corp. - December 4, 2024) - **Valkea Resources Corp. (TSXV: OZ) (OTCQB: OZBKF)** (the "**Company**" or "**Valkea**") is pleased to announce that it has entered into a definitive agreement (the "**Agreement**") with S2 Resources Corp ("**S2**") dated December 3rd, 2024, pursuant to which the Company has agreed to grant S2 the right (the "**Option**") to acquire up to an 80% interest in the Company's Yuengroon, Ballarat West and Silver Spoon tenements (the "**Projects**") located in Victoria, Australia.

"We are pleased to announce the finalization of the agreement on our legacy Australian assets with S2, enabling them to earn into three of our highly prospective Victorian properties," commented Chris Donaldson, CEO. "The Projects are located in the world-class Victorian Goldfields and in close proximity to Agnico Eagle's Fosterville mine; these assets hold significant exploration potential. S2 is the ideal operator for these properties, with a highly accomplished local team with demonstrative success in the district. At the same time, Valkea remains firmly focused on advancing its flagship properties in Finland, where we are currently drilling. This transaction enables us to retain exposure to the exploration upside of our non-core assets while concentrating on our flagship project."

Terms of the Agreement

Pursuant to the Agreement, the Company agreed to grant S2 the right to earn an 80% interest in the Projects by sole-funding total expenditures of A\$1.2 million within four years.

Upon exercise of the Option, S2 will hold an 80% interest in the Projects, and Valkea will retain a 20% interest. If a party's joint venture interest is diluted below 10%, it will automatically convert to a 2% net smelter return royalty.

The Agreement is subject to Valkea obtaining the approval of the TSX Venture Exchange and also receiving Ministerial approval and registration under section 71 of the Mineral Resources (Sustainable Development) Act 1990.

The Company and S2 had previously entered into a letter of intent dated February 28, 2024 (the "**LOI**") with respect to the Option. The terms of the Agreement are consistent with the terms of the LOI.

The Option was approved by disinterested shareholders of the Company at a special meeting held on September 3, 2024. Approval by disinterested shareholders satisfied TSX-V requirements and the minority shareholder approval requirement of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"), both of which were applicable due to S2 being a "related party" of the Company by virtue of S2 being an insider of the Company. The Company is exempt from the formal valuation requirements of MI 61-101 contained in sections 5.5(a) of MI 61-101 on the basis of the exemption contained in section 5.5(b) of MI 61-101 as the Company's common shares are not listed on a specified market.

About Valkea Resources

Valkea Resources is at the forefront of gold exploration in Finland's highly prospective Central Lapland Greenstone Belt. With an extensive portfolio of high-potential projects, including the flagship Paana project, Valkea Resources is committed to discovering and advancing significant gold deposits in one of the world's emerging gold districts.

Contact Information

For more information please contact:



Valkea Resources Corp. (OZ:CA)

\$0.20 ↓ -0.03 (-11.11%)

May 23, 2025 3:58 PM ET Volume: 29,000

CAD | TSX VENTURE EXCHANGE | DELAYED PRICE

CLOSED

Detailed Quote	
Last	
\$ Chg	
Open	
High	
Beta	
Year High	
Market Cap	
PB Ratio	
EPS	
Volume	
% Chg	
Prev. Close	
Low	
VWAP	
Year Low	
Total Shares	
Shares Out	
Escrow Shares	
Exchange	

Project Name

[Silver Spoon Project](#)

Victoria, Australia

