

Carube Copper

13:30 27 Aug 2019

Carube Copper shares surge as it's set to acquire Latin America Resource Group, gain foothold in Peru

Carube Copper Corp (CVE:CUC) (OTCMKTS:CARCF) shares surged Tuesday as it revealed it had signed a non-binding letter of intent to acquire private explorer Latin America Resource Group (LARG).

LARG's biggest asset is the drill-ready Jasperoide copper-gold project in Peru's Andahuaylas-Yauri belt, where it owns eight exploration concessions outright and earns a majority interest in five more for a total of around 7,000 hectares.

The Andahuaylas-Yauri belt contains multiple other producing mines.

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"For the past two years Carube has been systematically searching the Americas for a copper and gold opportunity with company maker potential," Carube CEO Stephen Hughes said.

"LARG's Jasperoide project displays all the attributes we have been looking for and the signing of this LOI is a major step forward as we look to grow significant value for all our stakeholders through well targeted and successful project exploration and development. The underlying supply-demand fundamentals for copper remain strong and we believe the quality and timing of this acquisition represents an exceptional opportunity for Carube."

Carube will acquire all issued and outstanding shares of LARG.

The deal is all paper. LARG shareholders will receive 3.1 Carube shares for each share held and hold 30.9% of the Carube capital post completion of a proposed concurrent C\$2.5 million capital raise.

When the merger is closed, LARG will have the right to nominate two directors to Carube's board.

Carube shares gained 14.3% in Toronto to stand at \$0.040 each.

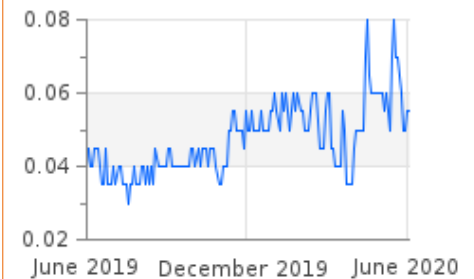
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Price: 0.055

Market Cap: \$18.23 m

1 Year Share Price Graph



Share Information

Code: CUC

Listing: TSX-V

52 week High Low
0.08 0.005

Sector: General mining & base metals

Website: www.carubecopper.com

Company Synopsis:

Carube Copper Corp. has eleven 100% owned copper and gold exploration permits in Jamaica totalling 535 square kilometres, and a \$14M modern exploration database guiding our forward planning. Carube Copper also has three porphyry related projects in British Columbia, Canada totalling 469 square kilometres.

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