

Maverix Metals Inc

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Maverix Metals nets US\$12M via Kinross royalty acquisition

Maverix Metals Inc (TSE:MMX) (NYSE:MMX) is heading into 2020 with a new package of high-value royalty assets and a US\$12 million injection into its treasure chest.

The Vancouver-based company acquired a portfolio of 25 precious metal royalties from Kinross Gold Corporation (TSE:K) (NYSE:KGC) in December in a cash-and-share deal.

As part of the transaction, certain royalties were subject to rights of first refusal, including a 2% net smelter return royalty held on the Hammond Reef project operated by Brett Resources Inc, a subsidiary of Agnico Eagle Mines Limited (TSE:AEM) (NYSE:AEM).

READ: Maverix Metals to acquire portfolio of 25 precious metals royalties from Kinross Gold

Maverix said Monday that Brett Resources has exercised its right of first refusal, delivering a cash payment of US\$12 million to the streaming company.

The firm has now completed the acquisition of all the other royalties that were subject to restrictions on transfer, it said in a statement.

The company also owns a fixed payment stream on the Amsular gold project in Armenia, where it currently holds a carrying value of C\$18.9 million associated with the stream.

Work at Amsular is currently suspended as the project is under illegal blockades by local protesters. In December, Amsular's owner, Lydian International Limited, was granted creditor protection.

Maverix said it is continuing to monitor the situation.

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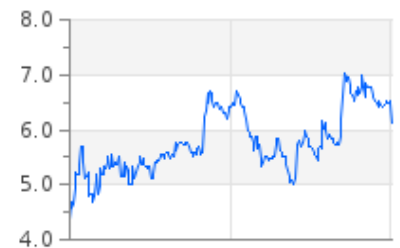
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Price: 6.14

Market Cap: \$733.73 m

1 Year Share Price Graph



February 2019 August 2019 February 2020

Share Information

Code: MMX

Listing: TSX

52 week High Low
7.3 4.32

Sector: Gold & silver

Website: www.maverixmetals.com

Company Synopsis:

Maverix Metals Inc. is an emerging precious metals royalty and streaming company. Maverix offers a mining related investment that provides investors with significant leverage to precious metals prices and exposure to exploration and expansion potential, but without the costs or risks associated with mine operations.

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