

Rackla Metals to acquire the Misisi Gold Project

Torys acted as counsel to Golden Mining with a team that included Janan Paskaran, Ian Gordon and Jon McDonald (corporate/M&A).

On May 5, 2021, Rackla Metals Inc. (“Rackla”) announced that it entered into an agreement with Golden Mining Ltd. (“Golden Mining”) to acquire a 73.5% interest in the Misisi Gold Project (the “Project”) located in the Democratic Republic of the Congo (“DRC”). Under the terms of the definitive agreement, the acquisition will be made through the issuance of up to 11.0 million common shares of Rackla at a deemed price per share of C\$0.40.

The Project, owned by Leda Mining Congo SA (“Leda”), is comprised of three contiguous 30-year mining leases, valid until 2045, covering 133 square kilometres of highly prospective exploration ground along the 55-kilometre-long Kibara Gold Belt.

Casa Mining Limited (“Casa Mining”) owns a 73.5% interest in Leda, with the remaining 26.5% interest held by MMG Limited (21.5% participating interest) and the DRC Government (5% free-carried interest).

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Concurrent with Rackla Metals acquisition, [Golden Mining entered into a share purchase agreement with Golden Square Equity Partners Limited to acquire 99.43% of the outstanding shares of Casa Mining for total cash consideration of US\\$4.8 million](#) in staged cash payments. Under the terms of Rackla’s agreement with Golden Mining, it will assume the obligation to make the required payments to Casa Mining.

Further information can be found on The Newswire’s [website](#).

[Rackla Metals](#) is a mineral exploration company that is part of the Gold Group of Companies.

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