Kutcho Copper Corp. (formerly Desert Star Resources) announces US$65M PMPA

Date closed: 12/14/2017

Value: US$65 million

On December 14, 2017, Kutcho Copper Corp. (previously Desert Star Resources Ltd.) (Kutcho) entered into a definitive Precious Metals Purchase Agreement (PMPA) with Wheaton Precious Metals Corp. (Wheaton), whereby Wheaton will pay Kutcho upfront cash payments total US$65 million for 100% of the silver and gold productions from the Kutcho Project until 5.6 million ounces of silver and 51,000 ounces of golf have been delivered, at which point the stream will decrease to 66.7% of the silver and gold production for the life of the mine. Wheaton will make an ongoing cash payment equal to 20% of the applicable spot price of silver and gold for each ounce delivered under the agreement.

Kutcho, headquartered in Vancouver, British Columbia, is a Canadian resource development company focused on expanding and developing the Kutcho high grade copper-zinc project in northern British Columbia.

BLG represented Kutcho with a team led by Fred R. Pletcher that included Edward Wang, Julie Bogle.

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