



# Doubleview and Hudbay Sign Definitive Option Agreement to Advance the Hat Copper-Gold Porphyry Project

*\$40 million Option Agreement.*

VANCOUVER, BRITISH COLUMBIA, CANADA, June 19, 2018 /EINPresswire.com/ -- [Doubleview Capital Corp.](#) ("Doubleview") (TSX-V: [DBV](#), OTC: DBLVF) is pleased to announce that it has entered into an option agreement ("Option Agreement") with Hudbay Minerals Inc. ("Hudbay") in respect of Doubleview's Hat Copper-Gold Project (the "Hat Property"). Under the terms of the Option Agreement, Hudbay will be the operator and has the right to earn up to a 65% interest in the Hat Property in three stages, as follows: 1) spending \$25 million on exploration and delivering a mineral resource estimate to earn a 51% interest; 2) spending a further \$15 million on exploration and completing a pre-feasibility study to earn a cumulative 55% interest; and 3) spending all amounts required to complete a feasibility study to earn a cumulative 65% interest.

## Benefits to Doubleview shareholders

- No dilution to Doubleview shareholders to advance the Hat Property to a feasibility study.
- Doubleview is entitled to receive a substantial portion of the exploration tax credits over the life of the Option Agreement (including 100% of the credits in the first year and 75% of the credits in the second year).
- In order to earn a 65% interest, Hudbay is required to incur the exploration expenditures within the following timeframe:
  - \$25,000,000 of exploration expenditures by June 2022;
  - An additional \$15,000,000 of exploration expenditures by June 2025; and
  - Uncapped expenditures to deliver a feasibility study by June 2028.
- In addition, Hudbay is required to deliver a mineral resource estimate by June 2022 and a pre-feasibility study by June 2025

"Our ultimate goal with the Hat Property has been to joint venture with a successful and well-respected major mining company," said Doubleview President and CEO Farshad Shirvani. "In this milestone agreement, we have achieved this goal. With Hudbay, we have found a partner with the technical expertise and resources to move this project forward for the benefit of our shareholders."

Shirvani noted that Doubleview's drill program at the Hat Property has identified a robust gold-copper porphyry deposit. "With a 2.5 kilometer by 1 kilometer identified zone, Hudbay will have ample targets for its drill campaigns."

## Terms of the Option Agreement

Under the terms of the Option Agreement, Hudbay will be the operator and has the right to earn up to a 65% interest in the Hat Property on the following terms:

Hudbay may earn an initial 51% interest in the Hat Property (the "First Option"): by incurring a total of

\$25,000,000 in exploration expenditures as follows:

- o (i) \$2,000,000 in exploration expenditures by the first anniversary date,
  - o (ii) an additional \$5,000,000 in exploration expenditures by the second anniversary date,
  - o (iii) an additional \$7,000,000 in exploration expenditures by the third anniversary date, and
  - o (iv) an additional \$11,000,000 in exploration expenditures by the fourth anniversary date.
- Hudbay must also deliver a resource estimate by the fourth anniversary date to exercise the First Option.

Hudbay may earn an additional 4% interest (cumulative 55% interest) in the Hat Property (the “Second Option”) by:

- incurring a total of \$15,000,000 in exploration expenditures by the seventh anniversary date;
- completing pre-feasibility study by the seventh anniversary date; and
- paying to Doubleview \$1,000,000 in cash by the seventh anniversary date.

Hudbay may earn an additional 10% interest (cumulative 65% interest) in the Hat Property by completing a feasibility study by the tenth anniversary date (the “Third Option”).

Under the terms of the Option Agreement, Hudbay may, on a one-time basis, elect to defer one year of exploration expenditures to a later date without extending the length of the agreement or the timeline for earning an interest in the Hat Property.

Upon exercise of the First Option, the Second Option or the Third Option, Hudbay may elect to form a joint venture with Doubleview in respect of the Hat Property. If Hudbay elects not to proceed with the Second Option, Doubleview has the right to purchase a 2% interest from Hudbay for CAD \$500,000, which would result in Doubleview holding a 51% interest in the project and becoming the operator.

#### Qualified Person

Mr. Erik A. Ostensoe, P. Geo., a consulting geologist and Doubleview's Qualified Person with respect to the Hat Property as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects, has reviewed and approved the technical contents of this news release. He is not independent of Doubleview as he has a royalty interest in the Hat Property.

#### About Doubleview Capital Corp.

Doubleview Capital Corp., a mineral resource exploration and development company, is based in Vancouver, British Columbia, Canada, and is publicly traded on the TSX-Venture Exchange [TSX-V: DBV], [OTCBB: DBLVF], [GER: A1W038], [Frankfurt: 1D4]. Doubleview identifies, acquires and finances precious and base metal exploration projects in North America, particularly in British Columbia. Doubleview increases shareholder value through acquisition and exploration of quality gold, copper and silver properties and the application of advanced state-of-the-art exploration methods. The Company's portfolio of strategic properties provides diversification and mitigates investment risk.

On behalf of the Board of Directors,  
Farshad Shirvani, President & Chief Executive Officer

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