

STAR GOLD CORP.

FORM 8-K (Current report filing)

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 COEUR D'ALENE, ID, 83814
Telephone 208-664-5066
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SIC Code 1000 - Metal Mining
Industry Integrated Mining
Sector Basic Materials
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K
CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported)
February 28, 2025

STAR GOLD CORP.
(Exact name of registrant as specified in its charter)

NEVADA
(State or other jurisdiction of incorporation)

000-52711
(Commission File No.)

27-0348508
(IRS Employer Identification No.)

1875 N. Lakewood Dr, Suite 201
Coeur d'Alene, ID 83814
(Address of principal executive offices and Zip Code)

(208) 644-5066
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered under Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock, \$0.001 par value	SRGZ	OTCQB

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01 Other Events.

On February 28, 2025 a joint press release (the “Press Release”) was issued announcing the entry into a non-binding Letter of Intent (the “LOI”) by and between Star Gold Corp., a Nevada corporation (“Star Gold” or the “Company”) and Romios Gold Resources, Inc. an Ontario corporation (“Romios”). A copy of the Press Release is included herewith as Exhibit 10.1.

The LOI entered into by and between Star Gold and Romios (each a “Party” and together the “Parties”) sets forth their intent to negotiate a share purchase agreement (the “Share Purchase Agreement”) whereby Star Gold will acquire one hundred percent (100%) of the issued and outstanding capital stock of Romios Gold Nevada, Inc., a Nevada corporation (“Romios Nevada”) which is a wholly owned subsidiary of Romios.

The general terms of the expected Share Purchase Agreement will call for Star Gold to issue, to Romios, 20,383,604 shares of its post reverse split Common Stock in exchange for the Romios Nevada capital stock.

Star Gold possesses an option to repurchase one-half of the Net Smelter Royalty on its Longstreet Property for one million five hundred thousand dollars (\$1,500,000) (the “Longstreet NSR Option”). The Share Purchase Agreement is expected to grant Romios a right of first refusal to acquire the rights to purchase the Longstreet NSR Option, by paying Star Gold 2.5 times Star Gold’s option price (i.e. \$3,750,000) upon Star Gold initiating the Longstreet NSR Option.

Romios Nevada possesses an option to repurchase one-half of the Gross Smelter Royalty on its Scossa Property for seven hundred twenty-five thousand dollars (\$725,000) (the “Scossa GSR Option”). The Share Purchase Agreement is expected to grant Romios a right of first refusal to acquire the rights to purchase the Scossa GSR Option, by paying Star Gold 2.5 times Romios Nevada’s option price (i.e. \$1,812,500) upon Star Gold initiating the Scossa GSR Option.

Romios Nevada possesses an option to repurchase one-half of the Net Smelter Royalty on its Kinkaid Property for five hundred thousand dollars (\$500,000) (the “Kinkaid NSR Option”). The Share Purchase Agreement is expected to grant Romios a right of first refusal to acquire the rights to purchase the Kinkaid NSR Option, by paying Star Gold 2.5 times Romios Nevada’s option price (i.e. \$1,250,000) upon Star Gold initiating the Kinkaid NSR Option.

The Parties intend to enter into the Share Purchase Agreement by March 14, 2025, but in no event later than March 31, 2025. A closing of the Share Purchase Agreement is expected to be contingent upon: (a) Star Gold’s completion of a 10:1 reverse split of its Common Stock; (b) the Parties obtaining all necessary corporate and regulatory approval of the transactions contemplated by the Share Purchase Agreement; and (c) Star Gold conducting a successful capital raise of not less than one million five hundred thousand dollars (\$1,500,000).

The LOI is included herewith as Exhibit 10.2.

Item 9.01 Financial Statements and Exhibits.

Exhibit No.	Document Description
10.1	Press Release
10.2	Letter of Intent
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated this 28th day of February, 2025.

STAR GOLD CORP.

BY: /s/ Lindsay E. Gorrill

Lindsay E. Gorrill, Chairman of the Board



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Star Gold and Romios Gold Announce Letter of Intent Regarding Top Tier Nevada Gold/Silver/Copper Projects – The Scossa Mine and Kinkaid Properties

Coeur d'Alene, Idaho and Toronto, Ontario, February 28, 2025 – Star Gold Corp. ("Star Gold") (OTC: SRGZ) and Romios Gold Resources Inc. ("Romios Gold") (TSX.V: RG) (OTC: RMIOF) (Frankfurt: D4R) are pleased to announce their intent to enter into a share purchase agreement (the "Share Purchase Agreement") to acquire all issued and outstanding shares of Romios' wholly owned affiliate Romios Gold Nevada Inc. which includes all the rights and interests in the Scossa Mine Property (the "Scossa Property"), and Kinkaid Property (the "Kinkaid Property").

"Romios has been focussed on identifying the right partner to move these exceptional projects forward, and I believe that partnering with Star Gold is going to produce significant benefits for Romios' shareholders as we take on a large ownership in Star Gold and work towards building value at all three projects," said Stephen Burega, CEO and President of Romios. "This strategic partnership will allow for the creation of a multi-faceted Nevada story with a clear focus towards near-term production."

"We are very excited to complete this strategic acquisition of the Scossa and Kinkaid properties," said Lindsay Gorrill, Chairman of Star Gold. "Scossa and Kinkaid complement our existing near-term production Longstreet property as we build a portfolio of high-quality projects in Nevada."

General Terms of Transaction:

- Star Gold will reorganize and complete a share roll-back of the current issued and outstanding capital of the Purchaser, on a 10-1 basis, such that the total number of shares outstanding will be approximately 13,589,069.
- Closing of the Share Purchase Agreement shall not occur prior to the closing of a capital raise of not less than one million, five hundred thousand dollars (USD\$1,500.000).
- The share distribution of Star Gold (OTCQB: SRGZ) at the time of Closing, prior to any financing:
 - Romios Gold - 20,383,604 (60.00%)
 - Star Gold - 13,589,069 (40.00%)
 - Total O/S: 33,972,673 (100.00%)
- The Parties will use their reasonable commercial efforts to finalize the Share Purchase Agreement by March 14, 2025 ("Agreement Date"), but in no event later than March 31, 2025 ("Definitive Agreement Deadline"). The Transaction is subject to TSX Venture Exchange and the US Securities and Exchange Commission (SEC) approval.

Both Companies will work diligently to move forward through final due diligence and completion of the definitive Share Purchase Agreement within the timelines as set forth in today's announced Letter of Intent.

About Longstreet Property

The Longstreet Property comprises 125 mineral claims covering approximately 1,012 ha (2,500 acres) in Nevada's Walker Lane, approximately 30 miles east of Round Mountain where historically more than 15 million oz of gold have been produced. The main Au-Ag zone at Longstreet is about 325 m long, 200 m wide, and 3 to 85 m thick. It is developed on the edges of a collapsed caldera within Oligocene felsic welded tuffs and consists of Au-Ag bearing quartz veins and hydrothermally altered, brecciated and pyritized zones. Two NI 43-101 reports in 2013 and then again in 2021 determined an in-pit Indicated + Inferred resource estimate of 101,100 oz Au and 2,459,000 oz Ag (at grades of 0.636 g/t Au and 15.55 g/t Ag in the Indicated category, 0.575 g/t Au and 15.02 g/t Ag in the Inferred category). At a gold price of \$1,500/oz and a silver price of \$18/oz, the pre-tax IRR was calculated at 89% and the NPV was \$53M. At current gold and silver prices, the economics are expected to be significantly better. Seven additional targets remain to be explored on the property, including the Opal Ridge zone which may be the down-faulted extension of the main zone. Ongoing mine permitting and baseline studies have been undertaken by Star Gold over the past few years, and it is estimated that these could take another 2 years while exploration continues on the property.

About Scossa Mine Property

This historic property in NW Pershing County consists of a mix of 50 mining claims and private lands totalling 541 hectares (1,336.8 acres) that cover the former high-grade Scossa gold mine. It lies at the intersection of the Sleeper Mine trend and the Rye Patch trend. The mine exploited 4 adjacent, parallel epithermal veins 300 to 550 m long, and several shorter offshoot veins, and operated from the 1930s to the early 1940s when it shut down due to the war. The ore averaged over 1 oz/t Au and mining progressed only as deep as the 400 ft. (122 m) level; similar deposits in the region were typically mined to depths of around 1,200 ft. (366 m). Romios undertook a diamond drilling program in 2000 and Reverse Circulation drilling programs in 2003 and 2006, intersecting gold mineralization in several shallow holes (e.g., 3.35 m @ 180.2 g/t Au). Large sections of multiple veins have not been drilled as yet. A 3D model of the past drilling and underground workings was completed by Rangefront Mining Services on Romios' behalf in 2022. This model indicates that there is excellent potential for a substantial high-grade gold shoot at shallow levels down-plunge to the south of the old workings on the main vein, in the vicinity of Romios drill intersections. Records of past work on the adjacent 4 parallel veins are too incomplete to allow for a robust model but the Company's recent surface sampling, geological observations and limited past drilling suggest that these veins also have good potential for high-grade shoots above the paleo-boiling zone level (where gold begins to precipitate in epithermal systems). The presence of "angel-wing" bladed calcite replaced by silica in exposures at the base of the main hill suggest that there is at least 150 m of potentially mineralized veins above this paleo-boiling zone level, in addition to the likely significant extent of mineralized boiling zone material below these exposures (based on the numerous old shafts and workings at this level).

About Kinkaid Property

The Kinkaid property consists of 139 claims covering approximately 1,101 hectares (2,720 acres) in Mineral County and the Walker Lane mineral/tectonic belt of southern Nevada and are largely road accessible. The property encompasses an anomalous cluster of dozens of small-scale former mines and exploration workings that exploited high-grade Au-Cu+/-Ag vein deposits and several tungsten+/-gold skarn deposits with a locally apparent epithermal Au-Ag overprint. Impressive assays ranging from trace to 16.55% Cu, 78.16 g/t Au, 1,725 g/t Ag, 6.9% Zn and elevated Sb, Te, Co, Pb and barium assays have been returned from Romios' chip and grab samples. Historic mining operations extended over strike lengths up to 500 m in some cases and apparently largely ceased by the 1940s. The vein deposits are clustered in several discoloured, altered areas ~1 km across within an overall 3 km wide area, are typically accompanied by strong sericite alteration, and exhibit a positive correlation between copper and gold grades; together these features suggest that the veins are developed in the upper part of a porphyry copper type system. The skarns immediately to the north of the vein clusters are surrounded by a prominent metamorphic aureole ~1 km wide, a further indication of buried intrusions at shallow depths on these claims. The recent discovery of numerous copper rich skarn boulders assaying from 0.73% to 13.3% Cu on the adjacent KIN claims may be indicative of another intrusive centre on those claims.

Qualified Persons

The technical information in this news release pertaining to the Scossa and Kinkaid properties has been reviewed and approved by John Biczok, P. Geo., Vice President, Exploration for Romios Gold and a Qualified Person as defined by National Instrument 43-101. In addition to his extensive experience with several major mining companies exploring for a wide variety of ore deposit types across Canada and India, Mr. Biczok spent 12 years conducting exploration and research at the Musselwhite gold mine in NW Ontario.

The technical information in this news release pertaining to the Longstreet Property has been reviewed and approved by Reinis N. Sipols PE, Managing Director Pack Leader Services LLC and a Qualified Person as defined by National Instrument 43-101 (MMSA #01440 QP). Mr. Sipols has extensive operational, engineering and exploration experience with several major mining companies in the United States, Mr. Sipols is the Project Manager and has spent over 12 years developing, designing, and permitting the Longstreet Project of Stargold near Tonopah, Nevada.

About Star Gold Corporation:

Star Gold Corporation is a leading mining company based in Nevada, dedicated to the exploration and development of high-quality mineral properties. With a strong commitment to sustainable practices and community engagement, Star Gold Corporation aims to deliver long-term value to its shareholders and stakeholders by building high grade resources in Nevada. Star Gold Corp is listed on the OTC Markets (OTCQB: SRGZ).

For more information: www.stargoldcorp.com

About Romios Gold Resources Inc.:

Romios Gold Resources Inc. is a progressive Canadian mineral exploration company engaged in precious- and base-metal exploration, focused primarily on gold, copper and silver. It has a 100% interest in the Lundmark-Akow Lake Au-Cu property plus 4 additional claim blocks in northwestern Ontario and extensive claim holdings covering several significant porphyry copper-gold prospects in the "Golden Triangle" of British Columbia. Additional interests include the Kinkaid claims in Nevada covering numerous Au-Ag-Cu workings, and two former producers: the Scossa mine property (Nevada) which is a former high-grade gold producer and the La Corne molybdenum mine property (Quebec). The Company retains an ongoing interest in several properties including a 2% NSR on McEwen Mining's Hislop gold property in Ontario; a 2% NSR on Enduro Metals' Newmont Lake Au-Cu-Ag property in BC, and the Company has signed a definitive agreement with Copperhead Resources Inc. ("Copperhead") whereby Copperhead can acquire a 75% ownership interest in Romios' Red Line Property in BC.

For more information, please [click here](#) for Romios' website.

Romios has 264 million common shares outstanding, 284 million shares fully diluted.

This News Release contains forward-looking statements which are typically preceded by, followed by or include the words "believes", "expects", "anticipates", "estimates", "intends", "plans" or similar expressions. Forward-looking statements are not guarantees of future performance as they involve risks, uncertainties and assumptions. We do not intend and do not assume any obligation to update these forward-looking statements and shareholders are cautioned not to put undue reliance on such statements. TSX Venture Exchange or its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) do not accept responsibility for the adequacy or accuracy of this release.

For further information, please contact:

Lindsay Gorrill, Chairman, Star Gold Corp. – 208-664-5066 or lgorrill@stargoldcorp.com

Stephen Burega, CEO & President, Romios Gold - 647-515-3734 or sburega@romios.com

LETTER OF INTENT FOR SHARE PURCHASE AGREEMENT

This letter of intent (the “**Letter of Intent**”) summarizes the principal terms and conditions of a proposed Share Purchase Agreement (the “**Agreement**”) proposed to be entered into by and between Star Gold Corporation, a corporation incorporated under the laws of Nevada, (the “**Purchaser**”) and Romios Gold Resources Inc., corporation incorporated under the laws of the Province of Ontario, (the “**Vendor**”).

WHEREAS

1. the Vendor owns all the issued and outstanding shares in Romios Gold Nevada Inc. a corporation incorporated under the laws Nevada (the “**Purchased Shares**”) at the date of signing this Term Sheet;
2. Romios Gold Nevada Inc. is the owner of the Scossa Mne Property and the Kincaid property in the state of Nevada USA; and
3. the Vendor wishes to sell and the Purchaser wishes to acquire the Purchased Shares. In consideration for the transfer of the Purchased Shares the Purchaser will issue an aggregate of 20,383,604 post roll-back common shares in the capital of the Purchaser (the “**Transaction**”).

<u>Anticipated Essential Terms</u>	
Structure and Assets:	The Purchaser will reorganize and complete a share roll-back (i.e. reverse split) of the current issued and outstanding capital of the Purchaser, such that the total number of shares outstanding will be approximately 13,589,069.
Financing:	Closing of the Share Purchase Agreement shall not occur prior to the closing of a capital raise of not less than one million, five hundred thousand dollars (USD\$1,500.000).
Ownership:	The share distribution of Star Gold (OTCQB: SRGZ) at the time of Closing, prior to any financing: <ul style="list-style-type: none"> • The Vendor 20,383,604 (60.00%) • The Purchaser 13,589,069 (40.00%) • Total O/S: 33,972,673 (100.00%)
Representations, Warranties and Covenants:	The Parties will make customary representations, warranties and covenants including as to the business, assets, insurance, and other matters typically required by buyers in connection with the transaction, which shall be set forth in the Share Purchase Agreement.
Due Diligence:	Assuming prompt and complete responses to its due diligence requests, the Parties will use their reasonable best efforts to complete due diligence by March 7, 2025.
Access to Information and Employees:	Following execution of this Letter of Intent, both Parties will afford the other Party and their officers, employees, agents and advisors reasonable access to the properties, books and records (including, without limitation, financial, operating and other data) at reasonable times in order to permit both Parties to make such investigation of the business, properties and operations.
Confidentiality and Disclosure:	The following provision shall be binding on each Party hereto (the “ Binding Confidentiality Provisions ”). Except and to the extent required by law, without the prior written consent of the other Party, none of the Parties hereto will, and each will direct its employees, agents and representatives not to, make, directly or indirectly, any public comment, statement or communication with respect to, or otherwise disclose or permit the disclosure of the existence of discussions regarding, a possible transaction between the Parties or any of the terms, conditions or other aspects of the transaction proposed in this Term Sheet. If a Party is required by law to make any such disclosure, it must first provide to the other Party the content of the proposed disclosure, the reasons that such disclosure is required by law and the time and place that the disclosure will be made. All press releases and other public announcements with respect to the sale must be in form and substance acceptable to both Parties.

Agreement Date:	The Parties will use their reasonable commercial efforts to finalize the Share Purchase Agreement by March 14, 2025 (“ Agreement Date ”), but in no event later than March 31, 2025 (“ Definitive Agreement Deadline ”). The Transaction is subject to all necessary corporate approval as well as TSX Venture Exchange and the US Securities and Exchange Commission (SEC) approval.
Definitive Documentation:	The Parties shall enter into a definitive Share Purchase Agreement, and all other documents necessary to implement the transactions contemplated in this Term Sheet. The draft Share Purchase Agreement will be made available to both Parties with ample time for review and revisions prior to the Definitive Agreement Deadline.
Conduct of Business:	The Parties shall use their best efforts to carry on their businesses in the ordinary course, including, but not limited to, maintaining its accounting methods, using its commercially reasonable efforts to preserve the business and assets and its business relationships, continuing to operate its billing and collection procedures, using its commercially reasonable efforts to retain key employees, and maintaining its business records in accordance with its past practices.
General Terms:	This Letter of Intent is not intended to be and will not constitute a binding obligation of upon the parties save and except with respect to the Binding Confidentiality Provisions.

Dated this this 28th day of February 2025.

STAR GOLD CORPORATION.

By: _____
 Name: Lindsay Gorrill
 Title: Chairman of the Board

ROMIOS GOLD RESOURCES INC.

By: _____
 Name: Stephen Burega
 Title: President and Chief Executive Officer

SCHEDULE A
PROPERTIES ROYALTIES

1. Longstreet Net Smelter Royalty (“NSR”)*:

Refers to a three percent (3%) NSR payable to Great Basin Resources Inc. (the “**Longstreet Great Basin Royalty**”) with an option to repurchase half (1/2) of the NSR for one million, five hundred thousand dollars (USD\$1,500,000) by way of cash at any time.

Romios Gold Resources Inc will be given a 60-day right of first refusal (ROFR), upon Star Gold Corporation initiating the above option, to buyback the option at a price that is 2.5 times greater than the repurchase amount (USD\$3,750,000), which will be paid to Star Gold Corporation.

2. Scossa Gross Smelter Royalty (“GSR”)*:

Refers to a two percent (2%) GSR payable to Gold Royalty Corp. (the “**Scossa Royalty**”), with an option to repurchase half (1/2) of the GSR for seven hundred, twenty-five thousand dollars (USD\$725,000) by way of cash at any time.

Romios Gold Resources Inc will be given a 60-day right of first refusal (ROFR), upon Star Gold Corporation initiating the above option, to buyback the option at a price that is 2.5 times greater than the repurchase amount (USD\$1,812,500), which will be paid to Star Gold Corporation.

3. Kinkaid Net Smelter Royalty (“NSR”)*:

Refers to a two percent (2%) NSR payable to Gold Royalty Corp., Jacklynn Kennicott and Randall Moore (the “**Kinkaid Royalty**”), with an option to repurchase half (1/2) of the NSR for five hundred thousand dollars (USD\$500,000) by way of cash at any time, and an option to repurchase the remaining one percent (1%) of the NSR for a “matching” cash sum based on a bona fide, third-Party offer made to Gold Royalty Corp., Jacklynn Kennicott and Randall Moore.

Romios Gold Resources Inc will be given a 60-day right of first refusal (ROFR), upon Star Gold Corporation initiating the above option, to buyback the option at a price that is 2.5 times greater than the repurchase amount (USD\$1,250,000), which will be paid to Star Gold Corporation.

**For greater clarity, refer to actual NSR Agreements as part of the Due Diligence process.*