

# Mill City Announces US\$40 Million Financing

18.02.2014 | [Marketwired](#)

CALGARY, ALBERTA -- (Marketwired - Feb 18, 2014) - [Mill City Gold Corp.](#) ("Mill City" and/or the "Company") (TSX VENTURE:MC) OTCBB:MCYGF) (FRANKFURT:NJ6) announced today that it is undertaking a private placement (the "Offering") to raise up to US\$40 million through the sale of up to 80 million units (the "Units") at a price of US\$0.50 per Unit. Each Unit will be comprised of one common share of the Company and one-half of one common share purchase warrant (each such whole warrant, a "Warrant"). Each Warrant will be exercisable to purchase one common share of the Company for a period of 1 year from closing at an exercise price of US\$2.50 per share.

Mill City has received written communication from Barclays Bank PLC, Singapore ("Barclays"), that it is prepared to act as agent in connection with the Offering on a best efforts basis and the Company anticipates entering into a written agreement with Barclays in the near future.

Proceeds of the Offering will be used to finance the purchase of up to a 75% working interest in the North East Tanjung Block (as previously announced by the Company on February 13, 2014) (the "Purchase") and for general working capital purposes.

The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary approvals. In addition, the Offering, together with the Purchase, may be considered a "reverse takeover" under the policies of the TSX Venture Exchange and subject to certain additional closing conditions.

## About Mill City Gold Corp.

[Mill City Gold Corp.](#) is a TSX Venture Exchange listed exploration company that is focused on identifying and acquiring advanced precious metals, uranium and hydrocarbon projects in the most favorable jurisdictions around the world. For further information please visit the Company's website at [www.millcitygold.com](http://www.millcitygold.com).

## ON BEHALF OF THE BOARD OF DIRECTORS

James R. Brown  
Chairman, President & CEO

*The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.*

## Caution Concerning Forward-Looking Statements

*This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements relating to the plans for completion of the acquisition of an interest in the North East Tanjung Block project, for entering into a definitive agreement in respect of such acquisition; the terms of the proposed Offering and the potential involvement of Barclays in the Offering; timing, availability and amount of financing; expected use of proceeds; business objectives; and the potential success of the foregoing. In disclosing forward-looking information in this news release, the Company has applied several material assumptions, including, but not limited to: that the Offering will be completed on the terms disclosed in this news release; that certain of the Company's key objectives will proceed and can be completed at the cost and within the timing expected; that general business and economic conditions will not change in a materially adverse manner and that all necessary approvals will be obtained in a timely manner and on acceptable terms. Forward looking information includes statements that are not historical facts and are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in such statements, including, without limitation: the risk that the Purchase and/or the Offering, will not be approved by the TSX Venture Exchange; risks and uncertainties related to the Purchase, Offering and any related transaction(s) not being completed in the event that the conditions precedent thereto are not satisfied; uncertainties related to raising sufficient financing to fund the planned work in a timely manner and on acceptable terms. Forward-looking statements contained in this release are based on the beliefs, estimates,*

*and opinions of management on the date the statements are made. There can be no assurance that such statements will prove accurate. Actual results may differ materially from those anticipated or projected. Mill City undertakes no obligation to update these forward-looking statements if management's beliefs, estimates, opinions, or other factors, should change.*

## Contact

[Mill City Gold Corp.](#)

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