

# West Point Resources Inc. Completes Initial Public Offering

16.12.2013 | [Newsfile](#)

Vancouver, Dec 16, 2013 - [West Point Resources Inc.](#) (the "Company") is pleased to announce that it has successfully completed its initial public offering (the "IPO") of 6,628,100 units of the Company (each, a "Unit") at a price of \$0.10 per Unit and 859,000 flow-through units of the Company (each, a "FT Unit") at a price of \$0.15 per FT Unit for gross proceeds of \$791,660. Each Unit consists of one common share and one-half of one non-transferable common share purchase warrant exercisable at \$0.20 cents per common share for a period of 60 months from the closing date of the IPO. Each FT Unit consists of one common share and one-half of one non-transferable common share purchase warrant exercisable at \$0.25 cents per common share for a period of 60 months from the closing date of the IPO.

Richardson GMP Limited acted as agent (the "Agent") for the IPO. The Company paid the Agent (and members of the Agent's selling group) a cash commission equal to 10% of the gross proceeds of the IPO and issued common shares equal to ten percent (10%) of the number of offered securities sold in the IPO. The Agent also received a corporate finance fee of \$25,000 plus applicable taxes and \$5,000, paid in 50,000 common shares plus applicable taxes paid in cash.

The Company intends to use the net proceeds of the IPO to explore the Ruby Range Project, as described in the Company's amended and restated final prospectus dated September 26, 2013, a copy of which is available on the Company's profile on [www.sedar.com](http://www.sedar.com) and for general working capital purposes.

The Company anticipates its common shares will begin trading on the TSX Venture Exchange at market open on December 18, 2013 under the trading symbol "WPO."

Clark Wilson LLP acted as legal counsel to the Company in connection with the IPO.

On behalf of the Board of Directors

"Rav Mlait", President and CEO  
West Point Resources Inc.

*Certain statements in this release are forward-looking statements, which reflect the expectations of management regarding the Company's listing of its common shares on the TSX Venture Exchange. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such statements include: (i) the Company intends to use the net proceeds of the IPO to explore and develop the Ruby Range Project; and (ii) the Company anticipates its common shares will begin trading on the TSX Venture Exchange at market open on December 18, 2013. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them.*

*This press release does not constitute an offer to sell or solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to a U.S. Person unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.*

**For more information, please contact:**

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