

TSXV: ZON

BEDFORD, NS, Dec. 31, 2015 /CNW/ - [Zonte Metals Inc.](#) (TSXV: ZON) ("Zonte" or the "Company") is pleased to announce that, based on demand, it has increased the size of the Private Placement announced on December 16, 2016 to \$150,000 (the "Offering") and closed the initial tranche of the financing total \$108,260.

The Company will issue 1,273,647 units (the "Units") at a price of \$0.085 per Unit for total gross proceeds of \$108,260 upon closing of the initial tranche of the Offering. Each Unit is comprised of one common share and one common share purchase warrant, with each warrant (the "Warrants") entitling the holder thereof to acquire one common share of the Company at a price of \$0.16 at any time prior to December 20, 2017. The Company will issue 28305 Broker Warrants and pay cash finders' fees aggregating \$2405.88 on the closing of the initial tranche of the Offering. Each Broker Warrant entitles the holder to purchase one common share of the Corporation at an exercise price of \$0.16 per share at any time prior to June 30, 2017. Several additional parties have expressed interest in participating in the Private Placement and the Company plans to close a second tranche in January 2016.

The Company intends to use the proceeds of the Offering for working capital purposes.

The securities issued pursuant to the Offering (including the Units and Broker Warrants) are subject to a four-month and one day statutory hold period that will expire on May 1, 2016. Following the closing of the initial tranche of the Offering Zonte will have 26,394,426 shares issued and outstanding.

About Zonte

[Zonte Metals Inc.](#) is a junior explorer focused on gold and copper. The Corporation is actively reviewing and completing field due diligence on projects in Colombia. The Company also has the Wings Point Gold Project which is a drill ready project.

Forward-Looking Information

This news release contains forward-looking statements which include statements regarding the Corporation's future plans, as well as statements regarding financial and business prospects and the Corporation's future plans, objectives or economic performance and financial outlooks. The Corporation believes that the expectations reflected in this news release are reasonable but actual results may be affected by a variety of variables and may be materially different from the results or events predicted in the forward-looking statements. Readers are therefore cautioned not to place undue reliance on these forward-looking statements.

In evaluating forward-looking statements readers should consider the risk factors which could cause actual results or events to differ materially from those indicated by such forward-looking statements. These forward-looking statements are made as of the date hereof, and unless otherwise required by applicable securities laws, the Corporation does not intend nor does it undertake any obligation to update or revise any forward-looking statements.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy of accuracy of this release.

SOURCE [Zonte Metals Inc.](#)

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