Otterburn Resources Corp. Completes Financing

09.05.2016 | Marketwired

VANCOUVER, May 9, 2016 - Otterburn Resources Corp. ("Otterburn") (TSX VENTURE:OBN) announces that, further to news releases of July 28, 2015, October 28, 2015, March 8, 2016, March 11, 2016 and May 3, 2016, Otterburn and K92 Mining International Limited ("K92") have closed the eighth and final tranche of the interim financing pending closing of their previously announced RTO.

Otterburn has raised $150,500 through the sale of 430,000 Subscription Receipts via the eighth tranche closing. Finder's fees of 30,100 common shares and 30,100 finders' warrants were paid to one finder.

The securities issued in relation to the eighth closing are subject to a regulatory four-month hold period expiring August 7, 2016.

Aggregate proceeds of $7,487,763 was raised through the distribution of 21,393,605 Subscription Receipts under this Financing. Aggregate finders' fees paid in connection with the Financing are: $112,161, 592,703 Resulting Issuer Shares, and 741,815 Compensation Warrants.

Closing of this Financing has received final acceptance by the TSX Venture Exchange.

ON BEHALF OF THE BOARD

Brian Lueck
President & CEO

Investors are cautioned that, except as disclosed in the Filing Statement or Management Information Circular to be prepared in connection with the transaction, any information released or received with respect to the reverse take-over may not be accurate or complete and should not be relied upon. Trading in the securities of Otterburn Resources Corp. should be considered highly speculative.

The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

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 or accuracy of this release.

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR RELEASE, PUBLICATION, DISTRIBUTION OR DISSEMINATION DIRECTLY, OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES.

Contact

Otterburn Resources Corp.
Brian Lueck, President & CEO
(604) 648-8105
(604) 638-8067