

Great Bear Resources Ltd. Completes \$420,000 Private Placement

31.07.2017 | [Newsfile](#)

Vancouver, July 31, 2017 - [Great Bear Resources Ltd.](#) (TSXV: GBR) (the "Company" or "Great Bear") today announced it has closed a non-brokered private placement for gross proceeds of \$420,000.

The Company has issued 1,680,000 units at a price of \$0.25, with each unit consisting of one common share and one half of one common share purchase warrant entitling the holder to acquire one additional common share at a price \$0.35 per share for a period of twenty-four (24) months. The securities issued by Great Bear in connection with the private placement will be subject to a four month hold period as prescribed by applicable securities laws. The common share purchase warrants are subject to acceleration at the Company's discretion subsequent to expiration of the initial hold period, in the event the Company's common shares trade on a volume weighted average price (VWAP) basis of \$0.45 or more for a period of ten consecutive trading days. Insiders participated for a portion of the placement.

Proceeds will be used to advance the Company's projects in the Red Lake district of Ontario, as well as for general working capital purposes. The private placement is subject to Exchange approval.

Great Bear's principal assets are the Dixie Lake and West Madsen gold projects located in the Red Lake district of Ontario. The Dixie Lake project is road-accessible and consists of a from-surface structurally-controlled gold mineralized zone with over 1.5 kilometres of strike length and over 160 drill holes with mineralization from surface to over 500 vertical metres depth, which remains open to extension along strike and at depth. The West Madsen properties are also road-accessible and consist of two claim blocks located along the strike-extension of regional structures that control gold mineralization at the nearby Madsen mine of [Pure Gold Mining Inc.](#)

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

For further information please contact Mr. Chris Taylor, P.Geo, President and CEO at 604-646-8354, or Mr. Knox Henderson, Investor Relations, at 604-551-2360.

ON BEHALF OF THE BOARD

"Chris Taylor"
Chris Taylor, President and CEO

Inquiries:
Tel: 604-646-8354
Fax: 604-646-4526
info@greatbearresources.ca
www.greatbearresources.ca

Neither 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.

This new release may contain forward-looking statements. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of our interim and most recent annual financial statement or other reports and filings with the TSX Venture Exchange and applicable

Canadian securities regulations. We do not assume any obligation to update any forward-looking statements.

We seek safe harbor

Not for US Distribution

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/273161--Great-Bear-Resources-Ltd.-Completes-420000-Private-Placement.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer](#)!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).