

Carube Copper Announces Closing of Third and Final Tranche of \$3 Million Non-Brokered Private Placement

29.03.2018 | [Newsfile](#)

Toronto, March 29, 2018 - [Carube Copper Corp.](#) (TSXV: CUC) (the "Company") announces today that the Company has closed the third and final tranche of its previously announced non-brokered private placement of up to \$3,000,000 (the "Offering") through the issuance of 18,236,169 units at a price of \$0.06 per unit for aggregate proceeds of \$1,094,170. The aggregate gross proceeds raised pursuant to the Offering was \$3,000,000 through the issuance of 50,000,000 units.

Each unit is comprised of one common share of the Company (a "Common Share") and one half of one Common Share purchase warrant (each whole Common Share purchase warrant, a "Warrant"). Each Warrant is exercisable into one Common Share at a price of \$0.10 per Common Share for a period of two years from each closing date of this Offering.

The closing of the Offering constituted a related party transaction within the meaning of Multilateral Instrument 61-101 ("MI 61-101") as certain insiders of the Company subscribed for a total of 2,815,000 units for proceeds of \$168,900. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the participation in the Offering by insiders does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the private placement, which the Company deems reasonable in the circumstances in order to avail itself of the proceeds of the private placement in an expeditious manner.

Pro group participation in the Offering totalled 1,550,000 units. All securities issued under the Offering are subject to a four-month and one day statutory hold period.

Finders who sourced funds were eligible for a cash commission of up to 6% of the gross proceeds raised by such finder and to receive warrants ("Finder Warrants") entitling the finder to purchase that number of units at \$0.06 per unit equal to 6% of the number of units sold by such finder. In connection with the final tranche of this Offering certain eligible persons (the "Finders") were paid cash commissions totaling \$63,402 which represent 6% of the proceeds raised from subscribers introduced to the Company by such Finders and were also issued an aggregate of 1,056,700 broker warrants Finder Warrants. The Common Shares, Warrants and Finder Warrants issued in the final tranche of the Offering are subject to a hold period until July 30, 2018.

The proceeds of the Offering will be used for copper and gold exploration and for general working capital purposes including corporate costs. The actual allocation of net proceeds may vary depending on future operations or unforeseen events or opportunities.

This Offering is subject to final acceptance of the TSX Venture Exchange.

About Carube Copper

Carube Copper is focused on the exploration and development of copper and gold projects in Jamaica and Canada. In Jamaica, Carube Copper holds a 100% interest in 11 licenses totalling 535 square kilometres. In Canada, it holds a 100% interest in three porphyry copper-gold-molybdenum properties totalling 492 square kilometres within the Tertiary-aged Cascade Magmatic Arc in southwestern British Columbia. Carube is currently focused on its Bellas Gate Project in Jamaica where it has discovered widespread copper mineralization over a six and a half kilometre by four kilometre corridor indicating the presence of a very

large system with the potential to host multiple copper-gold porphyries. The results to date have identified 17 target areas including the Connors porphyry where recent drill intercepts demonstrate excellent copper and gold mineralization.

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This news release includes certain "forward-looking statements" which are not comprised of historical facts. Forward-looking statements are based on assumptions and address future events and conditions, and by their very nature involve inherent risks and uncertainties. Although these statements are based on currently available information, [Carube Copper Corp.](#) provides no assurance that actual results will meet management's expectations. Factors which cause results to differ materially are set out in the Company's documents filed on SEDAR. Undue reliance should not be placed on "forward looking statements".

IMPORTANT NOTICE: Carube Copper hereby incorporates the entire disclaimer set forth on its website at <http://www.carubecopper.com/uploads/1/6/5/2/16521880/disclaimers-and-forward-statements.pdf>

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<https://www.rohstoff-welt.de/news/294738--Carube-Copper-Announces-Closing-of-Third-and-Final-Tranche-of-3-Million-Non-Brokered-Private-Placement.html>

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