

American CuMo Mining Updates Shareholders

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Vancouver, January 3, 2019 - [American CuMo Mining Corp.](#) (TSXV: MLY) (OTC Pink: MLYCF) ("CuMoCo" or the "Company") announces that the Company has closed its non-brokered private placement (the "Private Placement") of Units (the "Units"), raising \$500,000 dollars through the sale of 10 million Units at a price of \$0.05 per Unit. Each Unit consists of one common share of the Company (a "Share") and one common share purchase warrant (a "Warrant") exercisable to purchase an additional common share of the Company (a "Warrant Share") at a price of \$0.075 per Warrant Share for a period of two years from the date of issue, subject to an acceleration provision whereby the term of the Warrants may be accelerated if the Company's common shares trade at or above a price of \$0.125 per share for a period of 10 consecutive trading days. In such case, the Company may give notice to the holders of Warrants that the Warrants will expire 20 days from the date of providing such notice. The Private Placement is subject to TSX Venture Exchange ("TSXV") approval. In connection with the Private Placement and in accordance with TSXV policy, the Company may pay to certain eligible finders, a finder's fee for Units sold in the Private Placement.

The securities offered pursuant to the Private Placement 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 United States state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation, or sale would be unlawful.

Mr. Shaun M. Dykes, M.Sc. (Eng), P.Geo., President and CEO of the Company, is the designated qualified person for the CuMo Project and the Calida Gold project and has prepared the technical information contained in this news release.

About CuMoCo

CuMoCo is focused on advancing its CuMo Project towards feasibility. CuMoCo is also advancing its recently acquired Calida Gold project. Management is continuing to build an even stronger foundation from which to move the Company and its projects forward. For more information, please visit www.cumoco.com, www.idahocumo.com and www.cumoproject.com.

For further information, please contact:

[American CuMo Mining Corp.](#)

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

Cautionary statement regarding forward-looking information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation including, but not limited to, statements that address activities, events or developments that the Company expects or anticipates will or may occur in the future, such the Company's ability to move its CuMo Project to feasibility and production, and to become one of the largest and lowest-cost molybdenum producers in the world as well as a significant producer of copper and silver. Forward-looking information is

based on a number of material factors and assumptions, including the result of exploration activities, the ability of the Company to raise the financing for a feasibility study and to put the CuMo project into production, that no labour shortages or delays are experienced, that plant and equipment function as specified that the Court will not intervene with the Company's proposed exploration activities at the CuMo Project, and the ability of the Company to obtain all requisite permits and licenses to advance the CuMo Project and eventually bring it into production. Forward-looking information involves known and unknown risks, future events, conditions, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future prediction, projection or forecast expressed or implied by the forward-looking information. Such factors include, among others, the interpretation and actual results of current exploration activities; changes in project parameters as plans continue to be refined; future prices of molybdenum, silver and copper; possible variations in grade or recovery rates; labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing, as well as those factors disclosed in the Company's publicly filed documents, including the Company's Management's Discussion and Analysis for the period ended September 30, 2018. There may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information.

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