

Eskay Mining Corp Announces Non-Brokered Private Placement and Secures Drill for 2020 Drill Program

28.07.2020 | [ACCESS Newswire](#)

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TORONTO, July 28, 2020 - [Eskay Mining Corp.](#) ("Eskay" or the "Company") (TSXV:ESK) (OTC PINK:ESKYF) (Frankfurt:KN7) (WKN: A0YDPM) wishes to announce that it is commencing a non-brokered private placement offering of up to 3,500,000 flow-through units (the "FT Units") of the Company at a price of \$0.645 per FT Unit for up to \$2,257,500 and up to 4,500,000 working capital units ("WC Unit") at a price of \$0.45 per WC Unit for up to \$2,025,000 (the "Offering") to fund its 2020 exploration.

Each FT Unit comprises one (1) flow-through common share of the Company and one (1) common share purchase warrant (a "Warrant"). Each Warrant entitles the holder to acquire one (1) common share at a price of \$0.80 for two (2) years from the closing of the Offering (the "Closing").

Each WC Unit comprises one (1) common share of the Company and one (1) common share purchase warrant (a "WC Warrant"). Each WC Warrant entitles the holder to acquire one (1) common share at a price of \$0.80 for two (2) years from the Closing.

All securities to be issued pursuant to the Offering will be subject to a statutory four month and one day hold period from the Closing and regulatory approval.

The Company is also pleased to announce that it has secured a diamond drill through Driftwood Diamond Drilling Ltd to undertake a minimum 3,000 m drill program this exploration season. Drilling is expected to commence in a few weeks after the Company has reviewed incoming geophysical data designed to refine drill targeting at multiple precious metal rich volcanogenic massive sulphide targets.

Dr. Quinton Hennigh, P. Geo., the Company's technical adviser, and a qualified person as defined by National Instrument 43-101, has reviewed and approved the technical contents of this press release.

About Eskay Mining Corp:

[Eskay Mining Corp.](#) (TSX-V:ESK) is a TSX Venture Exchange listed company, headquartered in Toronto, Ontario. Eskay is an exploration company focused on the exploration and development of precious and base metals along the Eskay rift in a highly prolific region of northwestern British Columbia known as the "Golden Triangle", approximately 70km northwest of Stewart, BC. The Company currently holds mineral tenures in this area comprised of 177 claims (130,000 acres).

All material information on the Company may be found on its website at www.eskaymining.com and on SEDAR at www.sedar.com.

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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.

Forward-Looking Statements: This Press Release contains forward-looking statements that involve risks and uncertainties, which may cause actual results to differ materially from the statements made. When used in this document, the words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions are intended to identify forward-looking statements. Such statements reflect our current views with respect to future events and are subject to risks and uncertainties. Many factors could cause our actual results to differ materially from the statements made, including those factors discussed in filings made by us with the Canadian securities regulatory authorities. Should one or more of these risks and uncertainties, such as actual results of current exploration programs, the general risks associated with the mining industry, the price of gold and other metals, currency and interest rate fluctuations, increased competition and general economic and market factors, occur or should assumptions underlying the forward looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, or expected. We do not intend and do not assume any obligation to update these forward-looking statements, except as required by law. Shareholders are cautioned not to put undue reliance on such forward-looking statements.

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