

McLaren Resources Raises Funding for 2011 Exploration Drilling Program

30.12.2010 | [vom Unternehmen](#)

December 30, Toronto, Ontario, Canada. [McLaren Resources Inc.](#) (CNSX: MCL, Frankfurt: 3ML) is pleased to announce that on December 30, 2010 it closed a non brokered private placement of 1,000,000 Flow-Through Units at a price of \$0.20 per "Flow-Through Unit" for gross proceeds of \$200,000. Each Flow-Through Unit is comprised of one flow-through common share and one half of one common share purchase warrant; one full warrant entitling the holder to subscribe for one additional common share at a price of \$0.30 for a period of 18 months from closing.

Proceeds received from the sale of Flow-Through Shares will be used to conduct further exploration activities on the Company's newly acquired Blue Quartz property. The property consists of 25 patented mining claims, covering 400 hectares situated on gold mineralized geological structures within the Abitibi Greenstone Belt located in the north central part of Beatty Township. The property is located 70 km east of Timmins and approximately 8 km northwest of the producing Black Fox Mine, 12 km northwest of the producing Hislop Mine and 14 km northwest of the former producing Ross Mine.

Canadian exploration expenses ("Qualifying Expenditures") for tax purposes will be renounced in favor of the subscribers for the Flow-Through Shares effective on or before December 31, 2010.

The Offering is subject to certain conditions including but not limited to the receipt of all required regulatory approvals and consents, with closing on December 30, 2010. The securities of the Company issuable pursuant to the private placement will have a hold period of four months plus one day from the date of closing.

The securities offered in the private placement have not been registered under the U.S. Securities Act of 1933, as amended, or any State securities laws, and may not be offered or sold in the United States or to U.S. Persons absent registration or an applicable exemption from the registration requirements.

McLaren Resources Inc. is a Canadian based junior exploration company engaged in the exploration of mineral properties with a focus on gold in Canada.

On behalf of the Board of Directors,

Ivan Buzbuzian
President and CEO

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For more information visit our web site at www.mclarenresources.com or contact Ivan Buzbuzian, President and CEO of McLaren Resources, at 416-203-6784 x 4850.

The Canadian National Stock Exchange has neither approved, nor disapproved on the contents of this press release.

Certain statements contained in this press release constitute “forward looking statements“. These statements are based on current expectations of management, however are subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from the forward-looking statements in this news release. Readers are cautioned not to place undue reliance on these statements. The Company does not undertake any obligation to revise or update any forward-looking statements as a result of new information, future events or otherwise after the date hereof, except as required by securities laws.

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