

Argentum Silver Corp. Closes Final Tranche of Private Placement

09.07.2011 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - July 8, 2011) - [Argentum Silver Corp.](#) (TSX VENTURE: ASL) ("Argentum" or the "Company") announces that it has closed the third and final tranche of its non-brokered private placement of \$0.35 units. The units each consist of one common share and one-half of one share purchase warrant. Each whole warrant (the "Warrants") will be exercisable for one additional common share at a price of \$0.50 until June 23, 2012.

All securities issued with respect to the third tranche are subject to a four month hold period expiring on October 24, 2011, in accordance with the policies of the TSX Venture Exchange and the provisions of the Securities Act (British Columbia).

In all, Argentum issued a total of 11,874,042 units under the private placement for gross proceeds of \$4,156,090. The first tranche of the private placement closed on May 20th, and consisted of a total of 10,174,542 units. The second tranche closed on May 26th, consisting of 1,649,500 units. The third and final tranche consisted of 50,000 units.

In connection with the closing of the third tranche, Arco has paid a qualified party a finder's fee in cash equal to 7% of the total proceeds, as well as a non-transferable warrant (the "Finder's Warrant") entitling them to purchase that number of Argentum common shares equal to 7% of the number of Units purchased. Each Finder's Warrant will have terms and conditions similar to that of the Warrants issued under the private placement. In connection with the closing of the third tranche, Argentum has paid a total of \$1,225 in cash and issued 3,500 Finder's Warrants.

The proceeds of the private placement will be used to fund exploration and drilling programs at our Lachiguiri property and the Coyote and Victoria properties in Jalisco, Mexico which Argentum has optioned from Soltoro Ltd.

About Argentum Silver

Argentum holds the right to acquire a 100% interest in the Lachiguiri, Silacayoapan and Nino Perdido properties, all located in Oaxaca, Mexico, under an option agreement with Arco Resources Corp. Argentum also has an option to earn a 100% interest from Soltoro Ltd. in the Victoria and Coyote silver-gold projects located in Jalisco, Mexico. For further information, please go to www.argentumsilvercorp.com.

On behalf of the Board of Directors of Argentum Silver Corp.

Warren McIntyre
President and Chief Executive Officer

This News Release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. Argentum relies upon litigation protection for forward-looking statements.

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.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/115107--Argentum-Silver-Corp.-Closes-Final-Tranche-of-Private-Placement.html>

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