

# Soho Resources Corp. non-brokered Private Placement

23.01.2012 | [CNW](#)

VANCOUVER, Jan. 23, 2012 /CNW/ - [Soho Resources Corp.](#) (TSX Venture - SOH) ("Soho" or the "Company") announces that it has arranged a non-brokered private placement of up to 12,500,000 units of the Company. Each unit is priced at \$0.06 per unit, resulting in gross proceeds of up to \$750,000. Each unit is comprised of one common share of the Company and one half of a two year transferable share purchase warrant. Each one whole share purchase warrant entitles the holder thereof to purchase one additional common share of the Company at \$0.10 within two years of its date of issuance.

All securities issued under the non-brokered private placement are subject to a hold period expiring four months and one day after the closing date. Closing of the Private Placement is subject to approval of the TSX Venture Exchange.

## Use of Proceeds

Proceeds will be used for general corporate purposes.

## Warrant Term Extension

On January 13, 2012, the TSX Venture Exchange announced they had consented to an extension to the expiry date of warrants issued pursuant to a private placement completed January 24, 2011.

Number of Warrants:	15,290,000
Original Expiry Date of Warrants:	January 24, 2012
New Expiry Date of Warrants:	January 24, 2013
Exercise Price of Warrants:	\$0.15

## About Soho Resources Corp

[Soho Resources Corp.](#) is an exploration and development company strategically focused on gold, silver and base metals in the prolific Sierra Madre Belt of Mexico. The Company holds 99.4% of the outstanding shares of its Mexican subsidiary company that maintains 100% ownership in 9,081 hectare Tahuehueto Property, an advanced stage gold and base metal exploration and development project.

Soho also holds an option to purchase 100% interest in the 4,332 hectare Jocuixtita Silver Project where the company is currently conducting a first stage exploration drilling program.

At its flagship Tahuehueto Project in Durango State, Mexico the Company has embarked on a program of pre-feasibility data collection. Past exploration efforts Tahuehueto lead to the delivery, on October 4, 2010, of a Preliminary Economic Assessment ("PEA") completed by Snowden Mining Industry Consultants Inc. Key findings from the report included:

## Summary of PEA Estimates

Net cash flow	\$US 184.2 million
Net present value (NPV) 5% discount	\$US 109.6 million
Internal rate of return %	31%
Payback period	27 months
Mine life	11 years
Maximum processing rate	1,000,000 tonnes/annum
Capital and start-up costs	\$US 89.1 million

*Note: Calculations based on a 3 year rolling average of metal prices at the end of August 2010  
Currency US\$ Gold: 965.81, Silver: 15.38, Copper: 2.92, Lead: 0.95, Zinc: 0.88*

The Tahuehueto Project is a classic epithermal system hosting multiple structures traced for up to six

kilometers of strike length. Considerable upside exploration potential remains on the existing explored resource structures both down dip and along strike, as well as on numerous other unexplored mineralized structures known to occur on the property.

### Qualified Persons

This press release was prepared under the supervision and review of Ralph Shearing, President and CEO of Soho Resources Corp., a Licensed Geologist, and Qualified Person as defined by NI 43-101.

ON BEHALF OF THE BOARD OF DIRECTORS

(signed) "Ralph Shearing"  
Ralph Shearing, Chief Executive Officer

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release

*WARNING: The Company relies upon litigation protection for "forward-looking" statements. This News Release may contain forward-looking statements including but not limited to comments regarding the timing and content of up-coming 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. [Soho Resources Corp.](#) relies upon litigation protection for forward-looking statements.*

### For further information:

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Die URL für diesen Artikel lautet:

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