

International Northair Mines Agrees to Terms with Coeur d'Alene Mines for \$3 Million Investment

11.06.2012 | [Marketwired](#)

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - June 11, 2012) - [International Northair Mines Ltd.](#) (TSX VENTURE: INM) ("Northair" or the "Company") is pleased to announce that Coeur d'Alene Mines Corporation (TSX:CDM) (NYSE:CDE) ("Coeur d'Alene") has agreed to terms for a \$3 million investment in Northair.

Coeur d'Alene has agreed to purchase 10,750,000 Units of Northair at a price of \$0.28 per Unit for gross proceeds of \$3,010,000. Each Unit shall be comprised of one common share and one half warrant. Each full warrant will entitle the holder to acquire one common share of Northair at a price of \$0.40 for a period of 18 months immediately following the closing date. The warrants will be subjected to an accelerated exercise provision if the share price of Northair closes at or above \$0.85 for 10 or more consecutive trading days.

"This significant equity investment by Coeur d'Alene, one of North America's largest primary silver producers, is a strong technical endorsement of Northair's La Cigarra Project," said Fred Hewett, President and CEO of Northair. "Despite the turbulent financial markets, this is a very exciting time for the Company as we aggressively advance this new mineral discovery in the historic Parral silver district in central Mexico. Northair will provide shareholders with regular updates as we approach the publication of La Cigarra's initial resource calculation scheduled for this fall."

The Company is also arranging a non-brokered private placement for a minimum of \$1 million consisting of a minimum of 3,571,429 Units with the same terms and conditions as the Coeur d'Alene financing outlined above in this press release.

Northair will pay a finder's fee in both private placements in cash or shares, at the election of the Company, of up to 7% of the proceeds raised or the number of Units sold, respectively, through the efforts of the finder. The finder or finders may also receive finder's warrants (the "Finder's Warrants") equal to 7% of the Units placed by the finder. The Finder's Warrants will have the same terms as the warrants forming part of the Units.

The net proceeds of both private placements will be used to further the Company's exploration projects and for general corporate purposes. Both share offerings are subject to, among other things, receipt by Northair of all necessary regulatory approvals, including the approval of the TSX Venture Exchange and a hold period of four months for all securities in the private placements.

About International Northair Mines Ltd.

[Northair](#) is a mineral exploration company engaged in the acquisition and development of gold and silver properties in Mexico. The Company has successfully staked and acquired a number of early stage projects that offer opportunities for significant discoveries. The Company is currently drilling its La Cigarra and Sierra Rosario projects in Mexico, and is scheduled to complete an initial resource calculation at La Cigarra by the end of Q3 2012. A third project in Mexico, the El Reventon silver project, is currently optioned to Focus Ventures Ltd, who is committed to spend a minimum of USD\$250,000 by April 2013.

ON BEHALF OF THE BOARD, INTERNATIONAL NORTHAIR MINES LTD.

Fred G. Hewett, P.Eng.
President & CEO

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estimates, anticipated production or results, sales, revenues, costs, or discussions of goals and exploration results, and involves a number of risks and uncertainties that could cause actual results to differ materially from those projected. These risks and uncertainties include, but are not limited to, metal price volatility, volatility of metals production, project development, ore reserve estimates, future anticipated reserves and cost engineering estimate risks, geological factors and exploration results. See Northair's filings for a more detailed discussion of factors that may impact expected results.

This news release does not constitute an offer to sell or solicitation of an offer to sell any securities in the United States. The securities 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 state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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<https://www.rohstoff-welt.de/news/127397--International-Northair-Mines-Agrees-to-Terms-with-Coeur-dund039Alene-Mines-for-3-Million-Investment.html>

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