Harte Announces $1,557,500 Initial Closing Under Private Placement

18.06.2012 | Marketwired

TORONTO, ONTARIO -- (Marketwire - June 18, 2012) - Harte Gold Corp. ("Harte") (TSX:HRT) (FRANKFURT:H4O) has raised gross proceeds of $1,557,500 pursuant to the initial closing of a non-brokered private placement of up to 6,000,000 Units priced at $0.25 and 6,666,667 flow-through common shares priced at $0.30 for gross proceeds of up to $3.5 million. Additional closings will occur on or before July 23, 2012.

Harte issued 5,250,000 Units at $0.25 per Unit. Each Unit consists of one common share and one-half common share purchase warrant. Each full warrant is exercisable at $0.35 for a period of twelve (12) months from closing. Harte also issued 816,667 flow through common shares at $0.30 per share.

Finders fees payable in connection with the private placement consist of a cash payment equal to 6% of cash raised and that number of common share purchase warrants equal to 6% of the number of Units and flow through common shares issued pursuant to certain orders in the private placement, for a total of $14,500 and 37,200 warrants. Each Finders warrant is exercisable into one common share on payment of $0.30 for a period of twelve (12) months from closing.

Proceeds from the private placement will be used to fund exploration and permitting and technical studies associated with advanced exploration at the Company's 100% owned Sugar Zone property and general corporate purposes.

About Harte Gold Corp.

Harte Gold Corp. is a Canadian gold exploration company with interests in the Sugar Zone and Stoughton-Abitibi properties located in Ontario, Canada. The Sugar Zone Property is located 60 kilometres east of the Hemlo Gold Camp and holds an NI 43-101 compliant Indicated Resource of 980,900 tonnes, grading 10.13 g/t for 319,280 ounces of contained gold (uncapped) and grading 8.72 g/t Au for 274,970 ounces of contained gold (capped) and an Inferred Resource of 580,500 tonnes, grading 8.36 g/t Au for 155,960 ounces of contained gold (uncapped) and grading 7.03 g/t Au for 131,280 ounces of contained gold (capped). Harte holds a 100% interest in the Sugar Zone Property and also holds the Stoughton-Abitibi property located on and adjacent to the Destor-Porcupine Fault Zone in close proximity to the 2.5 million ounce Holt-Holloway Gold Mine in the Timmins, Ontario Porcupine gold camp.

Common Shares Outstanding: 170,954,781

The Toronto Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

Contact

Harte Gold Corp.
Stephen G. Roman, President and CEO
416-368-0999
sgr@hartegold.com

Harte Gold Corp.
David Ellis, Investor Relations Consultant
416-704-0937
davidellis@hartegold.com
www.hartegold.com