

# Cornerstone Metals Announces Non-Brokered Private Placement of Up to 1,000,000 Units

15.10.2012 | [Marketwired](#)

VANCOUVER, Oct. 15, 2012 - [Cornerstone Metals Inc.](#) ("Cornerstone" or the "Company") (TSX VENTURE:CCC) announces it has arranged a non-brokered private placement (the "Private Placement") of up to 1,000,000 units priced at \$0.125 per unit, for total gross proceeds of up to \$125,000. Each unit will be comprised of one common share and one warrant, with each warrant exercisable into one additional common share at a price of \$0.20 per share at any time within an 18-month period from the closing date of the Private Placement.

The Company expects to use the proceeds of the Private Placement for general working capital.

The securities issued pursuant to the Private Placement will be subject to a four month hold period from the closing date.

The Private Placement is subject to approval by the TSX Venture Exchange.

## About the Company

Cornerstone owns 100% (subject to 1.5% NSR's) of the 12,066 hectare Spences Bridge Gold Project near Merritt, BC. The project is an exploration project focused on gold in the Spences Bridge Gold Belt.

Cornerstone is also seeking advanced stage exploration projects or development/production stage project in precious metals or copper in the Americas. The Company has a core competence of taking exploration -staged projects to production. Management/board expertise includes exploration, permitting, development and production of open pit and underground hard rock mines.

On Behalf of the Company

Courtney Shearer  
- interim - CEO and President

## Forward-Looking Statements

*This press release contains forward-looking statements. All statements, other than statements of historical fact, constitute "forward-looking statements" and include any information that addresses activities, events or developments that the Company believes, expects or anticipates will or may occur in the future including the Company's use of proceeds of the Private Placement, strategy, or future financial or operating performance and other statements that express management's expectations or estimates of future performance.*

*Forward-looking statements are generally identifiable by the use of the words "may", "will", "should", "continue", "expect", "anticipate", "estimate", "believe", "intend", "plan" or "project" or the negative of these words or other variations on these words or comparable terminology. All such forward-looking information and statements are based on certain assumptions and analyses made by the Company's management in light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believes are appropriate in the circumstances. These statements, however, are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed, implied by or projected in the forward-looking information or statements. Important factors that could cause actual results to differ from these forward-looking statements include but are not limited to: risks related to the exploration and potential development of the Company's projects, risks related to international operations, the actual results of exploration activities, conclusions of economic evaluations, changes in project parameters as plans continue to be refined, future prices of gold, as well as those factors discussed in the sections relating to risk factors of the Company set out in the Company's MD&A filed on SEDAR.*

*There can be no assurance that any forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader should not place any undue reliance on forward-looking information or statements. Except as required by law, the Company does not intend to revise or update these forward-looking statements after the date of this document or to revise them to reflect the occurrence of future unanticipated events.*

*Neither the 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.*

## Contact

### [Cornerstone Metals Inc.](#)

Courtney Shearer, Interim CEO and President  
(403) 804-8636 or (888) 255-9404  
courtneyshearer@me.com

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<https://www.rohstoff-welt.de/news/140439--Cornerstone-Metals-Announces-Non-Brokered-Private-Placement-of-Up-to-1000000-Units.html>

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