

Cornerstone Metals Announces Closing of Second Tranche of Non-Brokered Private Placements

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VANCOUVER, Dec. 4, 2012 - [Cornerstone Metals Inc.](#) (the "Company") (TSX VENTURE:CCC) is pleased to announce that, further to its news releases of October 15, 2012, October 26, 2012, and November 20, 2012, it has closed the second tranche of a non-brokered private placement offering (the "Private Placement") and issued 880,000 units ("Units") of the Company at a purchase price of \$0.125 per Unit for gross proceeds of \$110,000. Each Unit consists of one (1) common share in the capital of the Company ("Common Share") and one (1) Common Share purchase warrant of the Company ("Warrant"). Each Warrant entitles the holder to purchase one (1) Common Share at a purchase price of \$0.20 per Common Share exercisable on or before June 3, 2014. The Company has also issued 70,400 share purchase warrants (the "Finder's Warrants"), and paid the sum of \$8,800 as a finder's fee to one person in connection with the Offering. The Units, and any securities issued upon the exercise of the warrants and the Finder's Warrants, are subject to a hold period expiring at midnight on April 3, 2013.

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

About the Company

[Cornerstone Metals Inc.](#) owns 100% (subject to 1.5% NSR's) of the 12,066 hectare Spences Bridge Gold Project near Merritt, BC. The Spences Bridge 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 projects in precious metals or copper in the Americas. The Company has a core competence of taking exploration - staged projects to production. Management and 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

(888) 255-9404 (FAX)

courtneyshearer@me.com

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