

Tawsho Mining Inc. Exploration Update and Completion of Financing

29.04.2014 | [Marketwired](#)

TORONTO, ONTARIO--(Marketwired - Apr 29, 2014) - [Tawsho Mining Inc.](#) (TSX VENTURE:TAW) ("Tawsho" or the "Corporation") is pleased to provide an exploration update for its Cabot Graphite Property and details on the completion of financing.

Tawsho has accepted a Metallurgical Operations Proposal from SGS Canada Inc. ("SGS") to evaluate graphite samples from the Cabot Graphite Property located 10 km north of Baie Verte in Newfoundland. The study will determine the purity, grade and flake size distribution from a composite graphite sample taken from the previous drill program. The study is expected to be completed by June 2014.

Tawsho has engaged the geological services of Caracle Creek International Consulting Inc. ("Caracle Creek") to complete the sampling program on the four previously drilled holes at the Cabot Graphite Property (see news release dated November 12, 2013, for original results). Caracle Creek has taken 240 additional samples to be assayed and integrated with the previous assay results. Caracle Creek also noted that drillholes CB13-03 and CB13-04 ended in graphite indicating that the thickness of the zone may be greater than was originally thought. Caracle Creek has also taken a representative composite sample of the graphite for the SGS metallurgical study.

Tawsho is also pleased to announce that it has completed its non-brokered private placement offering to arm's-length and non-arm's-length parties (the "Offering"), as announced in a previous news release dated April 4, 2014. The Corporation issued 625,000 hard dollar units ("HD Units") at a price of \$0.08 per HD Unit for proceeds of \$50,000 and 1,666,700 flow-through units ("FT Units") at a price of \$0.09 per FT Unit, for proceeds of \$150,003, for total gross proceeds of \$200,003. Tawsho has 31,543,549 common shares issued and outstanding following completion of this private placement.

In the Corporation's news release dated April 4, 2014, the number of issued and outstanding common shares was incorrectly stated to be 25,251,849, when it should have stated 29,251,849, which was the number of common shares issued and outstanding prior to completion of this financing.

Each HD unit consists of one common share and one common share purchase warrant. Each common share purchase warrant entitles the holder to purchase one common share of Tawsho at a price of \$0.12 per share until April 29, 2016. Each FT unit consists of one flow-through common share and one common share purchase warrant. Each warrant entitles the holder to purchase one common share of Tawsho at a price of \$0.12 per share until April for a period of two years from the date of issuance. All securities issued pursuant to the Offering are subject to a hold period of four months and one day which expires August 30, 2014, in accordance with applicable securities regulatory and TSX Venture Exchange requirements.

Insiders of the Corporation subscribed for 74.5% of the Offering. No finder's fees were paid by the Corporation in respect of the Offering.

Stephen Balch (P.Geo.), President & CEO of [Tawsho Mining Inc.](#), is a Qualified Person under the definition of National Instrument 43-101 and has reviewed and approved the technical content in this press release.

ABOUT TAWSHO MINING INC.

Tawsho is a mining exploration company focused on the acquisition, exploration and development of gold resources and advanced stage gold exploration Properties. The Corporation is presently developing its Cabot Graphite Property (comprised of 102 claims covering an area of 2,550Ha or 25.5sq. km) both located

*in Baie Verte Peninsula, Newfoundland and its Chevrier Gold Property (comprised of 557 claims, covering an area of 9542 hectares, or 95.4 sq. km) located in the Chibougamau region of Quebec. **Tawsho currently has approximately 31,543,549 common shares issued and outstanding.***

Neither the TSX Venture Exchange nor its Regulation Services Provider (as a term that is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

Contact

Tawsho Mining Inc.

Mr. Stephen Balch
President & CEO
(905) 407-9586
sbalch@tawshomining.com

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/172010--Tawsho-Mining-Inc.-Exploration-Update-and-Completion-of-Financing.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer](#)!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinen](#).