Cyprium Mining Corporation Announces Closing of Financing

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MONTREAL, June 23, 2014 - Cyprium Mining Corporation (TSX VENTURE:CUG) ("Cyprium" or the "Corporation") is pleased to announce that it has completed its previously announced private placement of 250 units (the "Units") at a price of $1,000 per Unit for gross proceeds of $250,000 (the "Offering"). Each Unit is comprised of $1,000 principal amount of secured, non-convertible debentures (the "Debentures"), which will mature twenty-four months from the date of issuance and 1,500 common shares in the capital of the Corporation. The Debentures will bear interest at a rate of 12% per annum paid monthly in cash and will be secured by certain assets of the Corporation.

Cyprium did not pay any finder's fees in connection with the Offering.

The net proceeds made available through the sale of the Units will be used by the Corporation to pay for the costs of the Offering, development of the Corporation's Las Cristinas mining project in Mexico and for working capital and general corporate purposes.

The Offering is subject to the final approval of the TSX Venture Exchange. Pursuant to applicable securities laws, all securities issued pursuant to the Offering will be subject to a statutory hold period of four months following the closing of the Offering.

About Cyprium

Cyprium Mining Corporation is a mining exploration company listed on the TSX Venture Exchange under the symbol "CUG" ("Cyprium"). Cyprium is a mineral exploration company which targets the acquisition and generation of mining projects located solely in Northern Mexico that have a potential for profitable precious and base metal open pit and underground production. The Company's main project is the Las Cristinas copper/silver project located in Chihuahua State, Mexico. Cyprium owns 51% of Coyame Copper SA de CV ("Coyame Copper"), a Chihuahua, Mexico based mining exploration company and has an option to increase its stake in Coyame Copper to 70% for a consideration of US $1.2 million payable over a period of eighteen months following the exercise of the option. Coyame Copper's Las Cristinas Project consist of four adjacent exploration concessions (Las Cristinas, La Parrita, La Verde and La Lagrimosa) covering 684 hectares. Coyame Copper also owns production assets located outside the town of Coyame, Mexico.

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

The securities of Cyprium being offered have not been, nor will be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from U.S. registration requirements. This release does not constitute an offer for sale of securities in the United States.

Except for historical information contained herein, this news release contains forward-looking statements that involve risks and uncertainties, including without limitation, statements pertaining to the closing of the Offering including Cyprium's ability to obtain necessary approvals from the TSX Venture Exchange. Actual results may differ materially. Cyprium will not update these forward-looking statements to reflect events or circumstances after the date hereof. More detailed information about potential factors that could affect financial results is included in the documents filed from time to time with the Canadian securities regulatory authorities by Cyprium.

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Contact

Cyprium Mining Corporation

Andre St-Michel, President and CEO
(514) 629 7185
astmichel@cypriummining.com

Cyprium Mining Corporation
Alain Lambert, Chairman
(514) 219-7988
alambert@cypriummining.com
www.cypriummining.com

Paradox IR
Carl Desjardins
(514) 341 0408
carldesjardins@paradox-pr.ca