

# IDM Mining Closes First Tranche of Private Placement, Increases Size of Offering and Releases Surface Assay Results

23.09.2014 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA -- (Marketwired - Sept. 23, 2014) - [IDM Mining Ltd.](#) (TSX:IDM) ("IDM" or the "Company") is pleased to announce that it has closed its non-brokered private placement financing announced on September 3, 2014 (the "Offering") for gross proceeds of \$1,999,980. The Offering consisted of 3,131,956 flow-through share units ("Flow-Through Units") issued at a price of \$0.45 per Flow-Through Unit and 1,476,500 common share units ("Common Share Units") at a price of \$0.40 per Common Share Unit, for aggregate gross proceeds of \$1,999,980.

Each Common Share Unit consists of one common share of the Company (a "Common Share") and one-half of one non-transferable share purchase warrant, with each such whole warrant entitling the holder thereof to acquire one Common Share at a price of \$0.50 for a period of twenty-four (24) months.

Each Flow-Through Unit consists of one flow-through common share and one-half of one non-transferable share purchase warrant, with each whole warrant entitling the holder thereof to acquire one non flow-through Common Share in the capital of the Company at a price of \$0.55 for a period of twenty-four (24) months.

Finders' fees payable in connection with the Offering consisted of a total of \$63,349 and 142,828 finders' warrants.

Net proceeds from the Offering will be used for continued exploration and development activities on the Company's Red Mountain Property located near Stewart, BC and for working capital purposes.

The Company intends to increase the size of the Offering on terms otherwise the same. A maximum of 1,500,000 additional units are issuable under the increased Offering. Certain insiders are expected to participate in the increased Offering. No insiders participated in today's closing.

The increased Offering is subject to receipt of applicable regulatory approvals including approval of the Toronto Stock Exchange.

## Surface Exploration Update

The Company also announces additional surface sampling results from the Red Mountain gold project ("Red Mountain" or the "Property") have been received, including numerous high-grade results outside of the current Red Mountain resource area. IDM recently commenced surface drilling on multiple targets.

Highlights of the recent work from three new zones discovered during 2014 include:

- 10.6 g/t Au over 3.94 meters in channel samples at Wyy Lo'oop Prospect, Cambria Zone
- 10.9 g/t over 8.13 meters in channel samples at Uxlox Prospect, Cambria Zone
- Eight of ten grab and channel samples assayed >1.0 g/t Au, up to 11.4 g/t at Fridge Zone

"The discovery of high-grade outcropping sulphides 500 meters to the east and on strike from the Marc Zone resource is encouraging," said Rob McLeod, President and CEO of IDM Mining. "We look forward to drilling the initial holes at the Wyy Lo'oop and Uxlox discoveries at the Cambria Zone during the next couple of weeks."

Photographs of these new discoveries with gold assay values can be viewed at [www.idmmining.com](http://www.idmmining.com).

## 2014 Surface Exploration Program

Ongoing surface mapping, along with rock and soil sampling, commenced in mid-June at Red Mountain. This

work has been targeting known showings, as well as reconnaissance work in new areas, particularly in area of glacial retreat. Numerous areas of anomalous gold and pathfinder elements have been identified over a fifteen kilometer long trend. Further results will be released by IDM as they are compiled. Summaries of the Cambria and Fridge Zone areas are outlined below.

### **Cambria Zone**

Significant new areas of massive and semi-massive sulphide were identified in the Cambria zone region. These are newly exposed areas of surface mineralization that were uncovered due to glacial retreat over the past 20 years. The Cambria zone is located 500 meters southeast and on trend with the Marc-AV-JW resource area. Similar to the Marc zone, the Cambria zone hosts a large area of centimeter to several meters wide gold-bearing massive pyrite stockworks and veins. The area of strongest outcropping mineralization, recently named the Uxlox prospect, has historic grab samples that range from 2.95 g/t to 44.96 g/t Au (average of six samples is 25.10 g/t Au). During 2014, 17 of 18 samples collected assayed over 1.0 g/t Au and seven samples over 15.0 g/t Au. All samples range from 0.93 to 38.1 g/t Au, averaging 10.40 g/t. Cut-saw channel samples averaged 10.94 g/t Au over 8.13 meters and 20.31 g/t over 3.40 meters, with mineralization continuing under overburden.

Located 150 meters north of Uxlox, the Wyy Lo'oop Zone is another recently exposed outcropping of massive sulphides. A 3.94 meter long channel sample of massive and semi-massive mineralization assayed 10.6 g/t Au over 3.94 meters. Nine cut-saw channel and grab samples were collected from the Wyy Lo'oop Zone, and range from 0.25 to 15.0 g/t Au, averaging 5.85 g/t. The mineralization is covered by shallow talus cover on all sides.

A further 50 meters from this outcrop, an additional mineralized area returned strong gold values. Of seven samples, one grab sample returned 37.5g/ Au, and with six approximately 1.0 meter long chip channel samples assayed 8.5, 4.1, 2.6, 6.6, 0.9, and .06 g/t Au respectively.

Multiple other areas of strong to massive sulphide mineralization have not yet been sampled in this recently exposed area. Due to surrounding talus cover true widths of these zones are not known at this time.

### **Fridge Zone**

Discovered during the 2014 field season on recently exposed bedrock adjacent to the Cambria icefield, the Fridge zone is associated with a northeast trending structure that has been traced for over 50 meters. Mineralization is typified by massive sulfides hosting gold mineralization. Out of ten samples collected, eight assayed over 1.0 g/t Au. This includes three samples taken from outcropping of massive pyrite and sphalerite zone assayed from 5.7 to 11.8 g/t Au with anomalous silver and base metals.

Located 3,700 meters south of the Marc/AV/JW resource area, and 1,200 meters east of the McAdam Zone, this new discovery is open for expansion along strike, and is located in mineralized sediments proximal to hornblende-feldspar bearing intrusives and volcanics. These rocks are similar to the host and source rocks for gold mineralization throughout the Red Mountain Property.

### **Red Mountain Project**

The 17,125 hectare Red Mountain Property is located 15 kilometers northeast of Stewart, BC. Numerous precious and base metal targets have been identified by IDM and previous operators over a fifteen by four kilometer trend.

IDM recently announced positive results from a NI 43-101 PEA and revised Resource Estimate ("NI 43-101") completed by JDS Energy & Mining Ltd. for the Red Mountain project (see IDM news release dated July 23, 2014). A technical report prepared in compliance with the requirements of the Canadian Securities Administrators' NI 43-101 has been filed on SEDAR and the Company's website.

More information about IDM Mining and the Red Mountain project, as well as sample location maps are available for review at [www.IDMmining.com](http://www.IDMmining.com).

### **QA/QC and Qualified Person**

Surface rock and soil samples have been collected by experienced geologists and technicians, placed in sealed bags and shipped to Acme Analytical Labs of Vancouver, B.C. for gold and multi-element ICP

analysis. A Quality Control/Quality Assurance program including the insertion of Standards and Blanks, has been implemented. The 2014 Exploration Program is performed under the supervision of Rob McLeod, P.Geo, President and CEO of IDM Mining Ltd and a 'Qualified Person' under NI 43-10. Mr. McLeod has reviewed and approved the technical content of this release.

This press release does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any applicable securities laws of any state of the United States and may not be offered or sold in the United States, or to, or for the account or benefit of a U.S. person (as defined in Regulation S under the 1933 Act) unless registered or pursuant to an available exemption from such registration requirements.

## **ABOUT IDM MINING LTD.**

[IDM Mining Ltd.](#) is mineral exploration company (TSX:IDM) based in Vancouver, BC, Canada. The Company's current exploration activities are focused on precious metals in British Columbia and the Carolina Slate Belt, USA. Further information can be found on the Company's website at [www.IDMmining.com](http://www.IDMmining.com).

ON BEHALF OF THE BOARD of IDM Mining Ltd.

Robert McLeod  
President, CEO and Director

*Forward-Looking Statements: Some statements in this news release contain forward-looking information or forward-looking statements for the purposes of applicable securities laws. These statements include, among others, statements with respect to the use of proceeds from the Offering, the proposed increase to the Offering and the Company's proposed exploration and development activities and their timing. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, among others, completion of the proposed increased Offering, delay in obtaining or inability to obtain required regulatory approval of the increased Offering, exploration and development risks, the risk of unexpected variations in mineral resources, grade or recovery rates, of failure of plant, equipment or processes to operate as anticipated, of accidents, labor disputes, and unanticipated delays in completing other development activities, the timing and success of future exploration and development activities, mineral resources are not as estimated, title matters, third party consents, operating hazards, metal prices, political and economic factors, competitive factors and general economic conditions. In making the forward-looking statements, the Company has applied several material assumptions including, but not limited to, the assumptions that: the increased Offering will proceed as planned; that proceeds from the Offering will be spent as allocated; that required regulatory approvals will be obtained; the proposed exploration and development will proceed as planned; and market fundamentals will result in sustained metals and minerals prices and any additional financing needed will be available on reasonable terms. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.*

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/182561-IDM-Mining-Closes-First-Tranche-of-Private-Placement-Increases-Size-of-Offering-and-Releases-Surface-Assay-Report>

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