

Virginia Mines Inc.: Closing of \$28 Million Private Placements

26.11.2014 | [Marketwired](#)

QUEBEC CITY, Nov. 26, 2014 - [Virginia Mines Inc.](#) ("Virginia") (TSX:VGQ) is pleased to announce that it has completed the private placements announced on November 17, 2014. Virginia has issued to the Caisse de dépôt et placement du Québec ("CDPQ") and Fonds de solidarité des travailleurs du Québec (F.T.Q.) ("Fonds") an aggregate of 2,024,583 common shares at a price of \$13.83 per share for gross proceeds of approximately \$ 28 million. Following the closing of the private placements, participation of CDPQ in Virginia increased to 7.25% and participation of Fonds in Virginia increased to 8.48%.

The shares issued under the private placement are subject to a 4 month hold period and one day under applicable securities laws.

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About Virginia

(TSX:VGQ) Virginia conducts its exploration activities over the vast, unexplored territories of Northern Quebec in order to create value for its shareholders while protecting the quality of life for both present and future generations. With a working capital position of \$45.9 million as at August 31, 2014, and a large area of mining claims in Quebec North, Virginia is among the most active mining exploration companies in Québec. Strengthened by the discovery of the Éléonore project and more than 20 years expertise on the territory, Virginia's exploration team is recognized as one of the best in Canada. Virginia also holds a 2.2% to 3.5% royalty in the Éléonore property.

This press release may contain forward-looking statements that are subject to known and unknown risks and uncertainties that could cause actual results to vary materially from targeted results. Such risks and uncertainties include those described from time to time in Virginia's Annual Information Form filed with the security commissions of Alberta, Ontario and Quebec, and in the annual report on Form 40-F filed with the U.S. Securities and Exchange Commission. Virginia undertakes no obligation to publicly release the result of any revision of these forward-looking statements to reflect events or circumstances after the date they are made or to reflect the occurrence of unanticipated events.

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CONTACT INFORMATION

[Virginia Mines Inc.](#)

Andre Gaumond, President
800-476-1853 or 418-694-9832
418-694-9120 (FAX)

Robin Villeneuve, Chief Financial Officer
800-476-1853 or 418-694-9832
418-694-9120 (FAX)
www.minesvirginia.com
info@minesvirginia.com

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