

# Omineca Mining and Metals Limited: Announces Financing

28.01.2015 | [FSCwire](#)

Cranbrook, British Columbia (FSCwire) - [Omineca Mining and Metals Ltd. \(TSX-V:OMM\)](#) announces that the Company intends to complete a non-brokered private placement to arms-length and non arms-length investors. Application will be filed with the TSX Venture Exchange (TSX-V) to sell up to 2,500,000 flow-through units at a price of \$.10 CDN per unit for gross proceeds of \$250,000. Each unit will consist of a flow-through common share, one non-flow-through common share, and one-half non-flow-through share purchase warrant, each whole warrant exercisable at \$.10 CDN for a 24 month period.

The common share purchase warrants are subject to an accelerated expiry at the option of the Company if the published closing trade price of the common shares on the TSX Venture Exchange is greater than or equal to \$.20 for any 10 consecutive trading days, in which event the holder will be given notice that the warrants will expire 30 days following the date of such notice. The common share purchase warrants may be exercised by the holder during the 30 day period between the notice and the expiration of the common share purchase warrants.

Proceeds from the sale of the units will be used to finance exploration of the Company's projects in British Columbia and will qualify as Canadian exploration expenses as defined in the Income Tax Act and will be renounced for the 2015 taxation year.

A 7% commission or finders fee may be paid to registered dealers or arms-length third parties involved in the financing. The financing is expected to close in February, 2015.

## **About Omineca Mining and Metals Ltd.**

Omineca Mining and Metals, through CVG Mining, its wholly-owned subsidiary, continues to advance the Wingdam/Lightning Creek project in central British Columbia within the prolific Cariboo Goldfields. The fully permitted project features a deep paleochannel containing undisturbed gold-bearing gravels. Despite previous unsuccessful attempts to extract the rich placer gold over the past 120 years, recent technological advances in mining are expected to enable CVG to unlock the value of the project.

## **On behalf of the Board of Directors**

Signed,

&#8220;Tim J. Termuende&#8221;

President and CEO

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*Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the*

*adequacy or accuracy of this release. This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.*

To view this press release as a PDF file, click onto the following link:

public://news\_release\_pdf/omineca01282015.pdf

Source: [Omineca Mining and Metals Ltd.](#) (TSX Venture:OMM)

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