

PNO Resources Ltd. Increases Private Placement offering to total gross proceeds of \$4,500,000

14.07.2015 | [CNW](#)

DENVER and VANCOUVER, July 14, 2015 /CNW/ - [Sandspring Resources Ltd.](#) (SSP: TSX-V) ("Sandspring") and [PNO Resources Ltd.](#) (PNO.H: TSX-V) ("PNO") are pleased to announce that further to the news release dated July 6, 2015, the offering has now been increased by an additional 5,000,000 units at \$0.20/unit for proceeds of \$1,000,000. This brings the total gross proceeds to \$4,500,000 subject to final approval from the TSX Venture Exchange.

About Sandspring Resources Ltd.

[Sandspring Resources Ltd.](#) was incorporated pursuant to the provisions of the Business Corporations Act (Alberta) on September 20, 2006 and continued out of Alberta and into Ontario effective March 31, 2010. Sandspring is a Canadian junior mining company currently moving toward a definitive feasibility study for the multi-million ounce Toroparu Project in the Republic of Guyana.

About PNO Resources Ltd.

PNO is a company incorporated under the laws of British Columbia and whose common shares are listed on the NEX board of the TSX Venture Exchange under the symbol "PNO.H". PNO's current principal activities are seeking opportunities in the natural resource sector.

ON BEHALF OF THE BOARD OF DIRECTORS OF SANDSPRING RESOURCES LTD.

Per: "Richard A. Munson"
Richard Munson, Chief Executive Officer

ON BEHALF OF THE BOARD OF DIRECTORS OF PNO RESOURCES LTD.

Per: "Christy Louth"
Christy Louth, President and Director

Additional information on Sandspring can be viewed on SEDAR under the Company's profile at www.sedar.com or on Sandspring's website at www.sandspringresources.com

This news release contains certain forward-looking information and statements within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "may", "might", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information and/or statements. Forward-looking statements and/or information are based on a number of material factors, expectations and/or assumptions of Sandspring which have been used to develop such statements and/or information but which may prove to be incorrect. Although Sandspring believes that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements as Sandspring can give no assurance that such expectations will prove to be correct. In addition to other factors and assumptions which may be identified herein, assumptions have been made regarding, among other things: that the Acquisition will be effected as currently proposed, and that all requisite shareholder, regulatory and third party consents will be obtained in connection therewith in form and substance acceptable to each of Sandspring and PNO; the anticipated timing of the Acquisition and the expected benefits of the Acquisition; that Sandspring will continue to conduct its operations in a manner consistent with past operations; results from drilling activities; Sandspring's future plans; availability of financing and/or cash flow to fund current and future plans and expenditures, including with respect to the Private Placement; the impact of increasing competition; the

general stability of applicable economic and political environments; the general continuance of current industry conditions; and the timely receipt of any required regulatory approvals. The forward-looking information and statements included in this news release are not guarantees of future performance and should not be unduly relied upon. Such information and/or statements, including the assumptions made in respect thereof, involve known and unknown risks, uncertainties and other factors that may cause actual results and/or events to differ materially from those anticipated in such forward-looking information and/or statements including, without limitation: risks associated with the failure to complete the Acquisition and/or Private Placement, in each as currently proposed or at all; risks associated with the uncertainty of exploration results and estimates, the uncertainty of conducting operations under a foreign regime, exploration risk, the uncertainty of obtaining all applicable regulatory and/or shareholder approvals, and the Company's dependence on Sandspring's management personnel, and/or certain other risks detailed from time-to-time in Sandspring's public disclosure documents. Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release and the Company does not undertake any obligations to publicly update and/or revise any of the included forward-looking statements, whether as a result of additional information, future events and/or otherwise, except as may be required by applicable securities laws.

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

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SOURCE [PNO Resources Ltd.](#)

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/206124--PNO-Resources-Ltd.-Increases-Private-Placement-offering-to-total-gross-proceeds-of-4500000.html>

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