

TORONTO, April 4, 2016 /CNW/ - [Richmond Minerals Inc.](#) (TSX-V: RMD) ("Richmond") is pleased to announce that it intends to complete a non-brokered private placement financing for aggregate gross proceeds of up to \$100,000 (the "Offering"). The Offering will consist of the sale of hard dollar units ("HD Units") at \$0.05 per HD Unit.

Each HD Unit will consist of one Common Share and one half of a Common Share purchase warrant (2 half warrants constitute a "HD Warrant"). Each HD Warrant will entitle the holder to acquire one Common for \$0.10 for a period of two (2) years from the date of issuance.

The securities issued pursuant to the Offering will be subject to a four month and one day statutory hold period. In connection with Offering, certain qualified finders may receive a cash commission and broker warrants.

Richmond intends to use the net proceeds from the Offering to fund continued exploration on Richmond's Ridley Lake Property and for general working capital purposes.

The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange ("TSX-V") and applicable securities regulatory authorities. Richmond intends to close the Offering on or around April 8, 2016.

CAUTIONARY STATEMENT: Neither the TSX-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V) accepts responsibility for the adequacy or accuracy of this release. This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, Richmond's objectives, goals or future plans, including successful completion of the Offering. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, changes in general economic conditions and conditions in the financial markets; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments, and those risks set out in Richmond's public documents filed on SEDAR. Although Richmond believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Richmond disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

SOURCE [Richmond Minerals Inc.](#)

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