

# HTI Ventures Corp. Closes \$35,000,000 Private Placement and Changes Name to Leagold Mining Corporation

29.08.2016 | [CNW](#)

VANCOUVER, Aug. 29, 2016 - [HTI Ventures Corp.](#) (TSXV-HTI.H) (the "Company") is pleased to announce the closing of its non-brokered private placement (the "Private Placement") of 100,000,000 shares at a price of CDN\$0.35 per share for gross proceeds of CDN\$35,000,000. Finder's fees of 191,000 shares and CDN\$849,000 were paid in relation to the Private Placement. The common shares issued pursuant to the Private Placement and the Finder's Fee are subject to a four month hold period expiring December 30, 2016.

The Company further announces that Neil Woodyer acquired 17,125,000 common shares pursuant to the Private Placement. Prior to the Private Placement, Mr. Woodyer owned 10,500,000 common shares, representing 29.63% of the outstanding shares of the Company. As a result of the acquisition of securities described above, Neil Woodyer now owns in aggregate 27,625,000 common shares of the Company, representing 20.37% of the current issued and outstanding common shares of the Company and would own 29,025,000 common shares, representing 21.18% of the outstanding shares of the Company on a partially diluted basis, assuming exercise of 1,400,000 incentive stock options held by Neil Woodyer.

The Company further announces that Frank Giustra acquired, directly and indirectly, 9,405,000 common shares pursuant to the Private Placement. Prior to the Private Placement Mr. Giustra owned 6,150,000 common shares, representing 17.36% of the outstanding shares of the Company. As a result of the acquisition of securities described above, Frank Giustra directly and indirectly, now owns and/or controls, in aggregate 15,555,000 common shares of the Company, representing 11.47% of the current issued and outstanding common shares of the Company and would own 16,055,000 common shares, representing 11.79% of the outstanding shares of the Company on a partially diluted basis, assuming exercise of 500,000 incentive stock options held by Frank Giustra directly.

The Company has been advised that Neil Woodyer and Frank Giustra and his related entities acquired these securities for investment purposes and may in the future acquire or dispose of securities of the Company, through the market, privately or otherwise, as circumstances or market conditions warrant.

## **Name Change**

The Company will change its jurisdiction of incorporation to British Columbia and will change its name to Leagold Mining Corporation on August 31, 2016 and its common shares will trade under the symbol TSX-V: LMC.H effective at open of market on August 31, 2016.

## **Conversion of Preferred Shares**

The Company will also be converting the existing 28,000 Series 1 Convertible Preferred Shares into common shares on a one for one basis effective August 31, 2016.

## **Change of Auditors**

The Company further announces that it has changed its auditors from Manning Elliott LLP (the "Former Auditors") to Deloitte LLP (the "Successor Auditors") effective August 24, 2016.

At the request of the Company, the Former Auditors resigned as auditors for the Company effective August 24, 2016 and the board of directors of the Company appointed the Successor Auditor as the Company's auditor effective August 24, 2016, until the close of the next Annual General Meeting of the Company.

## **Change of Financial Year End**

The Company has determined to change its financial year end from September 30 to December 31.

ON BEHALF OF HTI VENTURES CORP.

"Neil Woodyer"  
Neil Woodyer, Chief Executive Officer

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**For further information:**

[HTI Ventures Corp.](#)

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