

TORONTO, April 7, 2017 /CNW/ - [Richmond Minerals Inc.](#) (TSX-V: RMD) ("Richmond") is pleased to announce that it has completed a non-brokered private placement financing for aggregate gross proceeds of \$216,000 (the "Offering"), further to its announcements on February 23, 2017 and March 6, 2017. The Offering consisted of the sale of 4,320,000 hard dollar units (each, a "Unit") at a price of \$0.05 per Unit.

Each Unit consists of one (1) common share in the capital stock of Richmond ("Common Share") and one (1) common share purchase warrant ("Warrant"). Each Warrant will entitle the holder to purchase one Common Share at a price of CAN\$0.10 per Common Share until the date which is twenty-four (24) months following the closing date of the Offering, whereupon the Warrants will expire. The securities issued and issuable pursuant to the Offering will be subject to a four month and one day statutory hold period.

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

Early Warning Report

Gregor K. Emmert, Jr. ("Mr. Emmert") of 2120 W. Central Ave. Toledo, Oh. 43606 USA had ownership or direction and control over an aggregate of 3,574,920 common shares of Richmond prior to the Offering, representing approximately 7.27% of the issued and outstanding common shares of Richmond. Pursuant to the Offering, Mr. Emmert has acquired 3,320,000 common shares. After the acquisition of common shares pursuant to the Offering Mr. Emmert now has ownership or direction and control over 6,894,920 common shares of Richmond representing approximately 12.88% of the issued and outstanding common shares of Richmond. The common shares acquired by Mr. Emmert pursuant to the Offering are being held for investment purposes, and depending on market and other conditions, Mr. Emmert may from time to time in the future increase or decrease his ownership, control or direction over securities of Richmond through market transactions, private agreements, or otherwise.

As the number of common shares owned or controlled, directly or indirectly by Mr. Emmert after the Offering exceeds 10% of the then issued and outstanding common shares, in satisfaction of the requirements of the National Instrument 62-104 – Take-Over Bids And Issuer Bids and National Instrument 62-103 – The Early Warning System and Related Take-Over Bid and Insider Reporting Issues, an Early Warning Report respecting the acquisition of common shares by Mr. Emmert will be filed under Richmond's SEDAR Profile at www.sedar.com.

Cautionary Statements

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 news 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 statements regarding, among other things, Richmond's objectives, goals and future plans. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, regulatory approval processes, changes in general economic conditions and conditions in the financial markets, and changes in demand and prices for minerals. Although Richmond believes that the assumptions used in preparing the forward-looking information in this news release are reasonable, including that the proceeds from the Offering will be expended as currently contemplated, 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 applicable securities laws.

SOURCE [Richmond Minerals Inc.](#)

Contact

Warren Hawkins, P. Eng. Exploration Manager, E: warren@richmondminerals.com, Tel: 416-603-2114