

Thor Explorations Ltd.: Closing of first tranche of Financing

19.05.2017 | [Marketwired](#)

VANCOUVER, May 19, 2017 - [Thor Explorations Ltd.](#) (TSX VENTURE:THX) - The Company is pleased to announce the closing of a first tranche of financing in respect of this private placement as announced on May 12, 2017. The Company issued 12,666,134 Common Shares at a price of \$0.15 per Common Share, raising gross proceeds of \$1,899,920. The Company also paid finder's fees in respect of the first tranche of \$85,496 to a third party finder.

The Common Shares issued pursuant to the first tranche of the private placement are subject to a 4- month hold period in Canada expiring September 20, 2017.

The net proceeds raised pursuant to the private placement will be used for exploration activities and working capital purposes.

ABOUT THOR

[Thor Explorations Ltd.](#) is a Canadian mineral exploration company engaged in the acquisition, exploration and development of mineral properties located in Nigeria, Senegal and Burkina Faso. Thor holds a 100% interest in the Segilola Gold Project in Osun State Nigeria approximately 120km northeast of Lagos. The Company believes the Segilola Gold Project is one of the most advanced exploration gold projects in Nigeria. Thor holds a 70% interest in the Douta Gold Project located in southeastern Senegal. The Douta Gold Project lies within the Kéniéba Inlier which hosts significant gold resources and has attracted major international mining companies. Thor also holds a 49% interest in the Bongui and Legue gold permits located in Houndé greenstone belt, south west Burkina Faso. Thor trades on the TSX Venture Exchange under the symbol "THX".

[Thor Explorations Ltd.](#)

"Segun Lawson"
President & CEO

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This press release does not constitute an offer to purchase securities. The securities to be offered in the offering have not been and will not be registered under the United States Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold in the United States or to, or for the benefit or account of, a U.S. person, except pursuant to an available exemption from such registration requirements.

Forward-Looking Information

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking information") within the meaning of applicable securities laws. Forward-looking information is generally identifiable by use of the words "believes," "may," "plans," "will," "anticipates," "intends," "could", "estimates", "expects", "forecasts", "projects" and similar expressions, and the negative of such expressions. Forward-looking information in this news release includes, without limitation, statements about the Company's drilling program and what it will mean to the Company as it tests the continuity of the mineral body, as well as statements regarding the completion of the PEA, what it will determine and the intended

completion date.

All forward-looking information herein is qualified in its entirety by this cautionary statement, and the Company disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.

Shares Outstanding: 297,859,137

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/266901--Thor-Explorations-Ltd.--Closing-of-first-tranche-of-Financing.html>

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