

# Great Atlantic Resources Financing Oversubscribed

20.10.2017 | [FSCwire](#)

Vancouver, British Columbia (FSCwire) - [Great Atlantic Resources Corp.](#) (TSXV: GR) (the Company; or Great Atlantic) is pleased to announce that it has closed the non-brokered flow-through private placement previously announced on October 2, 2017. The original amount announced on October 2, 2017 was for \$500,000 however the financing was oversubscribed for gross proceeds totalling \$620,860. The flow through units consist of one common share that qualifies as a flow-through share; as defined in subsection 66(15) of the Income Tax Act and one transferable common share purchase warrant. Each whole warrant will entitle the holder to purchase, for a period of 60 months from the date of issue, one additional non-flow-through common share of the Issuer at an exercise price of Cdn\$0.22 per share. The term of the warrants may be accelerated in the event that the issuer's shares trade at or above a price of \$0.35 cents per share for a period of 10 consecutive days. In such case of accelerated warrants, the issuer may give notice, in writing or by way of news release, to the subscribers that the warrants will expire 30 days from the date of providing such notice. The Company announces February 17, 2018 as the hold period expiry date for the private placement.

The Company paid a cash commission of \$33,886.00 to EMD Financial Inc. and \$26,400.00 to Leede Jones Gable Inc and issued 188,255 broker warrants to EMD Financial Inc. and 146,666 broker warrants to Leede Jones Gable Inc. The broker warrants have the same terms as the private placement warrants.

On Behalf of the board of directors

Christopher R Anderson;

Director

604-488-3900

Investor Relations:

Kaye Wynn Consulting Inc.: 604-558-2630, Toll Free 888-280-8128

E-mail: [info@kayewynn.com](mailto:info@kayewynn.com)

This News Release may contain forward-looking statements including but not limited to the Transaction, receipt of property titles, execution of the Option Agreement, the making of cash payments and share payments, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such information can generally be identified by the use of forwarding-looking wording such as may; expect; estimate; anticipate; intend; believe; and continue; or the negative thereof or similar variations. Actual results may differ materially from those currently anticipated in such statements and Great Atlantic undertakes no obligation to update such statements, except as required by law. The reader is cautioned not to place undue reliance on any forward-looking information. There can be no assurance that the proposed Transaction will be completed or, if completed, will be successful.

Forward-looking statements are based on the then-current expectations, beliefs, assumptions, estimates and forecasts about the business and the industry and markets in which the Company operates, including that:

the current price of and demand for minerals being targeted by the Company will be sustained or will improve; the Company's current exploration programs and objectives can be achieved; the Company will be able to obtain required exploration licences and other permits; general business and economic conditions will not change in a material adverse manner; financing will be available if and when needed on reasonable terms; the Company will not experience any material accident; and the Company will be able to identify and acquire additional mineral interests on reasonable terms or at all. Forward-looking statements are not guarantees of future performance and involve risks, uncertainties and assumptions which are difficult to predict. Investors are cautioned that all forward-looking statements involve risks and uncertainties, including: that resource exploration and development is a speculative business; that the Company may lose or abandon its property interests or may fail to receive necessary licences and permits; that environmental laws and regulations may become more onerous; that the Company may not be able to raise additional funds when necessary; potential defects in title to the Company's properties; fluctuations in currency exchange rates; fluctuating prices of commodities; operating hazards and risks; competition; potential inability to find suitable acquisition opportunities and/or complete the same; and other risks and uncertainties listed in the Company's public filings. These risks, as well as others, could cause actual results and events to vary significantly. Accordingly, readers should not place undue reliance on forward-looking statements and information, which are qualified in their entirety by this cautionary statement. There can be no assurance that forward-looking information, or the material factors or assumptions used to develop such forward looking information, will prove to be accurate. The Company does not undertake any obligations to release publicly any revisions for updating any voluntary forward-looking statements, except as required by applicable securities law.

*Neither 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.*

Great Atlantic Resource Corp

888 Dunsmuir Street - Suite 888, Vancouver, B.C., V6C 3K4

www. Great Atlantic Resources .com

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