

# Fortune Minerals Announces \$5M Private Placement

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LONDON, ON, Nov. 29, 2017 /CNW/ - [Fortune Minerals Ltd.](#) (TSX: FT) (OTCQX: FTMDF) ("Fortune" or the "Company") ([www.fortuneminerals.com](http://www.fortuneminerals.com)) is pleased to announce that it is proposing to complete a \$5,000,000 non-brokered private placement of units of securities of the Company ("Units"). Up to 29,411,766 Units will be issued at a subscription price of \$0.17 per Unit. Each Unit will consist of one common share of the Company and one-half warrant with each whole warrant entitling the holder to purchase one common share of the Company at a price of \$0.25 for a period of two years. The Company further announces today that it received conditional approval for the private placement from the Toronto Stock Exchange.

Proceeds of this financing will be used for general working capital purposes. The Company may pay a cash finder's fee of up to 5% of the gross proceeds of the private placement.

This press release shall not constitute an offer to sell or solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities will not be and have not been registered under the United States Securities Act of 1933 and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements.

#### About Fortune Minerals

Fortune is a Canadian mining company focused on developing the vertically integrated NICO cobalt-gold-bismuth-copper project in the Northwest Territories and a related refinery the Company plans to construct in Saskatchewan. Fortune also owns the Sue-Dianne copper-silver-gold deposit located 25 km north of NICO and a potential future source of incremental mill feed to potentially extend the life of the NICO mill.

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This press release contains forward-looking information. This forward-looking information includes statements with respect to, among other things, the terms of the private placement of Unit and the use of proceeds of such private placement. Forward-looking information is based on the opinions and estimates of management as well as certain assumptions at the date the information is given (including, in respect of the forward-looking information contained in this press release, assumptions regarding the ability to complete the private placement, the expected amount of proceeds and the use of such proceeds). However, such forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. These factors include general economic conditions in Canada and globally, the need to obtain required approvals from regulatory authorities; stock market volatility; and an inability to sell all or a portion of the Units under the private placement. Readers are cautioned to not place undue reliance on forward-looking information because it is possible that predictions, forecasts, projections and other forms of forward-looking information will not be achieved by the Company. The forward-looking information contained herein is made as of the date hereof and the Company assumes no responsibility to update or revise it to reflect new events or circumstances, except as required by law.

SOURCE [Fortune Minerals Ltd.](#)

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