

InZinc Announces First Tranche Closing of Private Placement for Gross Proceeds of \$3.14 Million (all dollars in Canadian Dollars)

15.12.2017 | [GlobeNewswire](#)

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VANCOUVER, British Columbia, Dec. 15, 2017 (GLOBE NEWSWIRE) -- [InZinc Mining Ltd.](#) (TSX-V:IZN) (the "Company") is pleased to announce that the Company has completed the first tranche closing (the "First Closing") of its non-brokered private placement for gross proceeds of \$3,148,000. The offering, previously announced in InZinc's news releases dated November 17, 2017 and November 23, 2017, will now consist of up to 36,450,000 units (the "Units") at a price of \$0.10 per Unit, each Unit consisting of one common share (a "Common Share") of the Company and one-half of one common share purchase warrant (a "Warrant"). Each full Warrant will entitle its holder to acquire one Common Share at an exercise price of \$0.15 for a period of 24 months from completion of the Financing. Under the First Closing, InZinc issued 31,480,000 Units. The Company paid finder's fees in cash of \$145,210 and issued common share purchase warrants ("Finder's Warrants") to purchase up to 1,437,100 Common Shares, such Finder's Warrants having the same terms as the Warrants.

Insiders, each being a "related party" of the Company (as such term is defined under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101")), have subscribed for a total of 2,000,000 Units, as follows: Wayne M. Hubert (Chief Executive Officer and a director of the Company), for 750,000 Units; Louis Montpellier (a director of the Company), for 500,000 Units; and John Murphy (a director of the Company), for 750,000 Units. The Company relied upon exemptions from the valuation and minority shareholder approval requirements of MI 61-101 available pursuant to sections 5.5(b) and 5.7(1)(a) of MI 61-101, as the Company is not listed on a senior specified stock exchange and the fair market value of the participation in the Private Placement by insiders will not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101.

All securities issued under the Private Placement are subject to a four month hold period expiring on April 15, 2018.

The second closing of the Financing is expected to occur on or around December 20, 2017 and is subject to all regulatory approvals, including the approval of the TSX Venture Exchange. The securities issued in connection with the Financing will be subject to a four-month hold period from the date of closing in accordance with applicable securities legislation.

The net proceeds from the Financing will be used for advancement of the Company's exploration projects and for general corporate purposes.

About InZinc

InZinc is focused on growth in zinc through exploration and expansion of the advanced stage West Desert project (100%) in Utah and exploration of the early stage Indy project (100% option) in British Columbia. West Desert has a large underground resource open for expansion and has district scale exploration potential. A West Desert preliminary economic assessment completed in 2014 forecasted 1.6 billion pounds of zinc production over 15 years. Indy comprises both near surface exploration targets and regional discovery potential. Both zinc projects are well located with easy access and existing infrastructure.

InZinc Mining Ltd.

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Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and US securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the Company's next shareholder meeting. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, plan, design, postulate and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results, performance, or actions and that actual results and actions may differ materially from those in forward-looking statements as a result of various factors, including, but not limited to, those risks and uncertainties disclosed in the Company's Management Discussion and Analysis for the year ended December 31, 2016 filed with certain securities commissions in Canada and other information released by the Company and filed with the appropriate regulatory agencies. All of the Company's Canadian public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials, including the technical reports filed with respect to the Company's mineral properties.

Neither the 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.

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<https://www.rohstoff-welt.de/news/285540--InZinc-Announces-First-Tranche-Closing-of-Private-Placement-for-Gross-Proceeds-of-3.14-Million-all-dollars-in-Ca>

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