

Fortune Bay to complete non-brokered private placement

22.01.2018 | [CNW](#)

HALIFAX, Jan. 22, 2018 /CNW/ - [Fortune Bay Corp.](#) (TSXV: FOR) ("Fortune" or the "Company") is pleased to announce that it intends to complete a non-brokered private placement for aggregate gross proceeds of up to \$750,000 (the "Offering"). The Company intends to issue 1,875,000 units at an issue price of \$0.40 per unit, with each unit comprised of one common share and one common share purchase warrant. Each warrant will be exercisable into one common share of the Company at an exercise price of \$0.60 per share for a period of three years.

The gross proceeds of the Offering will be used to fund ongoing operating costs and the maintenance and further exploration at Fortune Bay's Goldfields Project and Ixhuatán Project. The Goldfields Project consists of a 100% ownership interest in two deposits, known as the Box and Athona deposits. The Box and Athona deposits are large, multi-million tonne open pit deposits located in northern Saskatchewan, near Uranium City. The Ixhuatán Project is also 100% owned and consists of the Rio Negro concession in the Chiapas State of Mexico. The Rio Negro concession is host to the Campamento gold deposit and several gold and gold-silver mineralized zones and exploration targets.

The Offering will be led by Numus Capital Corp. ("Numus"). In connection with the Offering, Fortune Bay will pay a finder's fee comprised of common shares equal to seven and one-half percent (7.5%) of the gross proceeds received by Fortune Bay from the sale of units to Numus investors, plus warrants entitling Numus to purchase the number of shares in the Company that is equal to seven and one-half percent (7.5%) of the units sold by Numus as part of the Offering.

Closing of the Offering is subject to the approval of the TSX Venture Exchange. All securities issued pursuant to the Offering will be subject to a statutory four-month hold period in accordance with Canadian securities legislation.

About Fortune Bay

Fortune Bay is in the business of resource property exploration and owns 100% interests in two properties: the Goldfields Project, located in Saskatchewan, Canada and the Ixhuatán Project located in the Chiapas State of Mexico.

Cautionary and Forward-Looking Statements

Except for the statements of historical fact contained herein, certain information presented constitutes "forward-looking information" within the meaning of applicable Canadian securities laws. Such forward-looking information, includes, but is not limited to, the closing of the Offering and the use of the proceeds of the Offering. While such forward-looking statements are expressed by Fortune Bay, as stated in this release, in good faith and believed by Fortune Bay to have a reasonable basis, they are subject to important risks and uncertainties. As a result of these risks and uncertainties, the events predicted in these forward-looking statements may differ materially from actual results or events. These forward-looking statements are not guarantees of future performance, given that they involve risks and uncertainties. Fortune Bay does not undertake any obligation to release publicly revisions to any forward-looking statement, except as may be required under applicable securities laws. Investors should not assume that any lack of update to a previously issued forward-looking statement constitutes a reaffirmation of that statement. Continued reliance on forward-looking statements is at investors' own risk.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SOURCE [Fortune Bay Corp.](#)

Contact

Sarah Oliver, CFO, [Fortune Bay Corp.](#), 2001-1969 Upper Water Street, Halifax, NS, B3J 3R7, T: 902-422-1421, E: info@fortunebaycorp.com

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/288515--Fortune-Bay-to-complete-non-brokered-private-placement.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).