

Belmont Arranges \$200,000 Financing for Continued Exploration on Kibby Basin, Nevada Lithium Property

17.03.2018 | [FSCwire](#)

Vancouver, British Columbia (FSCwire) - [Belmont Resources Inc.](#) (TSX.V: BEA; FSE: L3L1; DTC Eligible – CUSIP 080499403); (“Belmont”;, or the “Company").

Financing:

The Company is arranging a non-brokered private placement of up to 4,000,000 units (the “Units”.) at a price of \$0.05 per Unit to raise gross proceeds of up to \$200,000. Each Unit will consist of one common share of the Company and one transferable share purchase warrant (a “Warrant”). Each whole warrant will permit the holder to acquire one additional share of the Company at a price of \$0.06 for two years after closing.

In addition to relying upon other available prospectus exemptions to effect the private placement, a portion of the private placement is being completed in accordance with the exemption set out in BC Instrument 45-536 (Exemption from prospectus requirement for certain distributions through an investment dealer), (the “Investment Dealer Exemption”). The Company also confirms there is no material fact or material change related to the Company which has not been generally disclosed.

The Company will pay finder’s fees of up to 8% in cash and/or warrants. The Common Shares and Warrants are subject to a statutory hold period and the financing is subject to Exchange acceptance.

The Company intends to use the net proceeds from the private placement for drilling and exploration on the Kibby Basin, Nevada property (\$120,000), and general working capital (\$80,000).

The working capital use of proceeds will maintain existing operating expenses as follows: Consulting fees \$10,000; Legal and audit \$11,000; Rent, Office & Miscellaneous \$15,500; Regulatory Fees \$3,500; Salaries & Admin. \$20,000; Transfer Agent Fees \$2,500; Travel & Promotion \$15,000; Unallocated \$2,500.

About Belmont Resources Inc.

Belmont is an emerging resource company engaged in the acquisition, exploration and development of mineral properties in Canada and Nevada, U.S.A.

For further information see our Website at: www.BelmontResources.com

- Facebook <https://www.facebook.com/Nevadalithium/>

- Twitter https://twitter.com/Belmont_Res

Belmont has recently optioned 31 mineral claims encompassing approx. 7 sq.km; located 24 km northwest of Saint John, New Brunswick – the Mid Corner/Johnson Croft – a Zinc, Cobalt prospect.

On March 30, 2016; the Company acquired sixteen placer (16) mining claims, representing 1036 hectares (2,560 acres) in Esmeralda County, Nevada, U.S.A. The Kibby Basin property is located 65 km north of Clayton Valley, Nevada-U.S.A. The Company believes the property to be highly prospective to host lithium.

On July 11, 2016; the Company reported it has arranged the staking of 213 x 20 acre additional placer mineral claims totaling approx. 1724 hectares (4,260 acres), adjoining the Kibby 16, increasing the total Kibby Basin land position (the “Property”) to 2760 hectares (6,820 acres).

In 50/50 ownership with [International Montoro Resources Inc.](#), Belmont has acquired and is exploring joint venture opportunities for its two significant uranium properties (Crackingstone – 982 ha & Orbit Lake – 11,109 ha) in the Uranium City District in Northern Saskatchewan, Canada

ON BEHALF OF THE BOARD OF DIRECTORS

“Gary Musil”

Gary Musil

CFO/Director

Belmont Resources Inc.

#600 – 625 Howe Street, Vancouver, B.C. V6C 2T6

Ph: (604) 683-6648 Fax: (604) 683-1350

E-Mail: gmusil@belmontresources.com

This Press Release may contain forward-looking statements that may involve a number of risks and uncertainties, based on assumptions and judgments of management regarding future events or results that may prove to be inaccurate as a result of exploration and other risk factors beyond its control. Forward looking statements in this news release include statements about the possible raising of capital and exploration of our properties. Actual events or results could differ materially from the Companies forward-looking statements and expectations. These risks and uncertainties include, among other things, that we may not be able to obtain regulatory approval; that we may not be able to raise funds required, that conditions to closing may not be fulfilled and we may not be able to organize and carry out an exploration program in 2016; and other risks associated with being a mineral exploration and development company. These forward-looking statements are made as of the date of this news release and, except as required by applicable laws, the Company assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements.

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

To view the original release, please click [here](#)

Source: [Belmont Resources Inc.](#) (TSX Venture:BEA, FWB:L3L1)

To follow [Belmont Resources Inc.](#) on your favorite social media platform or financial websites, please click on the icons below.

Maximum News Dissemination by FSCwire. <https://www.fscwire.com>

Copyright © 2018 FSCwire

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/293600--Belmont-Arranges-200000-Financing-for-Continued-Exploration-on-Kibby-Basin-Nevada-Lithium-Property.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](#).