

# Arrowstar Resources Ltd. Closes Private Placement

30.04.2018 | [FSCwire](#)

Phillip Thomas, President of [Arrowstar Resources Ltd.](#) (Arrowstar or the Company) (TSX.V: AWS), is pleased to announce that the Company has closed its non-brokered private placement (the Offering) announced in its news releases dated March 14, 2018 and April 11, 2018. The Company issued 5,000,000 units (Units) at a price of \$0.06 per Unit for gross proceeds of approximately \$300,000. Each Unit consists of one common share of the Company and one transferable share purchase warrant (Warrant) entitling the holder to purchase an additional common share of the Company for a period of two years at a price of \$0.20 per warrant share in the first year of exercise and \$0.30 per warrant share in the second year of exercise from the date of closing. If the closing price of the common shares of the Company on any stock exchange or quotation system on which the common shares are then listed or quoted is equal to or greater than 40 cents for a period of 15 consecutive trading days, the Company will have the right to accelerate the expiry of the Warrants to a date that is not less than 10 business days from the date notice is given.

The Company will pay a finder's fee in the amount of \$6,930 and issue 115,500 finders warrants under the same terms and conditions as the Warrants issued pursuant to the Offering.

All securities issued pursuant to the Offering will be subject to a four month hold period, expiring on August 27, 2018, in accordance with applicable Canadian securities laws.

The proceeds from the Offering will be used for due diligence and general working capital.

On Behalf of the Board of Directors, Arrowstar Resources Ltd.

Phillip Thomas  
President

## Investor Contact:

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*Forward-Looking Statements: This document includes forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning AWS's planned exploration programs in North America and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may," "potential," "should," and similar expressions are forward-looking statements. Although AWS believes that its expectations reflected in these forward looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements. Important factors that could cause actual results to differ from these forward-looking statements are disclosed under the heading "Risk Factors" and elsewhere in the corporation's periodic filings with Canadian securities regulators.*

Source: [Arrowstar Resources Ltd.](#) (TSX Venture:AWS, FWB:D2EN)

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