

# Teras Resources Announces \$1,400,000 Private Placement to Advance It's Cahuilla Project to a New Level

30.04.2018 | [Newsfile](#)

Calgary, April 30, 2018 - Teras Resources Inc. ("Teras" or the "Company") (TRA.V) is pleased to announce that it intends to complete a non-brokered private placement of up to 17,500,000 units (each a "Unit") at a price of \$0.08 per Unit for gross proceeds of up to \$1,400,000, subject to approval of the TSX Venture Exchange. Each Unit will consist of one common share (a "Common Share") and one Common Share purchase warrant (a "Warrant"). Each Warrant is exercisable into one Common Share at a price of \$0.15 per share for a period of Two years from the issuance of such Warrant. A finder's fee (in the form of cash and/or finder warrants) may be paid on the gross proceeds of all or any portion of the private placement.

The majority of the proceeds from the private placement will be reserved to continue the ongoing work program with our new management team at the Company's Cahuilla gold/silver project. Specific tasks shall include drill testing the new high priority targets, clearing road access that were inaccessible in the September 2017 drill program, additional detailed geological mapping and geochemical sampling, and updating cross sections in the current model by adding new geological and drill data. The program will follow on from work completed during our 2017 drill campaign with the aim of increasing the precious metal resource and grade at Cahuilla. Specific areas of interest are in the Southwest and Northeast expansion areas where the company has made significant progress in understanding the geological model. Further detail is depicted on the map below:

## Cahuilla Project Area

To view an enhanced version of the Cahuilla Project Area, please visit:  
[[http://orders.newsfilecorp.com/files/2074/34301\\_a1524933433339\\_66.jpg](http://orders.newsfilecorp.com/files/2074/34301_a1524933433339_66.jpg)]

For further details on the private placement, please contact the Company. All securities issued in connection with the private placement will be subject to a hold period of four months and a day from the date of closing.

## About Teras

Teras is focused on developing its Cahuilla project located in Imperial County, California. The project encompasses an area of at least 3 km by 1.5 km and Teras believes that the Cahuilla project has the potential to develop into a mining operation consisting of altered and mineralized sedimentary host rocks with numerous sheeted high-grade sheeted quartz veins. Teras filed a NI 43-101 technical report with an indicated resource of 1.0 million ounces of gold and 11.9 million ounces of silver on its Cahuilla project (70 million tons at an average grade of 0.015 ounces per ton gold and 0.17 ounces per ton silver with a cut-off of 0.008 ounces per ton gold) and inferred class of 10 million tons grading 0.011 opt gold and 0.10 opt silver. Gold equivalent ounces are 1.2 million ounces in indicated class and 130,000 ounces in inferred class using a ratio of 55 silver ounces to 1 gold ounce. For further information on the Cahuilla project refer to the NI 43-101 technical report entitled "Cahuilla Property 43-101 Technical Report," filed with Sedar on November 27, 2012.

Dr. Dennis LaPoint, a qualified person under National Instrument 43-101 "Standards of Disclosure for Mineral Projects," and a Director for Teras is the Company's nominated qualified person responsible for monitoring the supervision and quality control of the programs completed on the Company's properties. Dr. LaPoint has reviewed and verified the mining, scientific and technical information contained in this news release. Dr. LaPoint is a registered geologist with the Society of Mining Engineers.

For further project and corporate information, contact:

[Teras Resources Inc.](#)

Peter Leger, President

(403) 262-8411

(403) 852-0644

Email: [pleger@teras.ca](mailto:pleger@teras.ca)

Website: [www.teras.ca](http://www.teras.ca)

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 of accuracy of this news release.

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein may be forward-looking information. Generally, forward-looking information may be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "proposed", "is expected", "budgets", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases, or by the use of words or phrases which state that certain actions, events or results may, could, would, or might occur or be achieved. In particular, this press release contains forward-looking information regarding: the company's ability to raise the capital needed for the companies Cahuilla project, the development and advancement of the Cahuilla project, the development of the geologic model in respect of the Cahuilla project, the development of further drill plans in relation to the Cahuilla project and the potential of the Cahuilla project to develop into a mining operation. This forward-looking information reflects the Company's current beliefs and is based on information currently available to the Company and on assumptions the Company believes are reasonable. These assumptions include, but are not limited to, the actual results of exploration projects being equivalent to or better than estimated results in technical reports or prior exploration results, future costs and expenses being based on historical costs and expenses, adjusted for inflation, the ability of the Company to obtain acceptable financing, market acceptance of its exploration programs and projects; consistent and favorable commodity prices; and regulatory acceptance of the Company's geologic models. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: the early stage development of the Company and its projects; general business, economic, competitive, political and social uncertainties; commodity prices; the actual results of current exploration and development or operational activities; competition; changes in project parameters as plans continue to be refined; accidents and other risks inherent in the mining industry; lack of insurance; delay or failure to receive board or regulatory approvals; changes in legislation, including environmental legislation, affecting the Company; timing and availability of external financing on acceptable terms; conclusions of economic evaluations; and lack of qualified, skilled labour or loss of key individuals. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/297266--Teras-Resources-Announces-1400000-Private-Placement-to-Advance-Itund039s-Cahuilla-Project-to-a-New-Level>

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