

Jourdan Resources holds AGM and announces closing of first tranche of non-brokered private placement

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MISSISSAUGA, ON, June 12, 2018 /CNW/ - [Jourdan Resources Inc.](#) (the "Corporation") (TSXV: JOR) is looking forward to meet shareholders at its annual and special meeting of shareholder being held today at 65 Queen Street West, Suite 805, Toronto, Ontario Canada M5H 2M5 at 9:00 a.m. (Eastern Standard Time).

Jourdan is also pleased to announce that further to its press release dated March 1, 2018 and subject to receiving final regulatory approvals, it has closed the first tranche of its previously announced non-brokered private placement (the "Offering") by issuing 12,313,332 units (each a "Unit") of the Corporation at a price of \$0.06 per Unit; and 8,870,000 common shares (each a "Share") of the Corporation issued on a "CEE flow-through" basis pursuant to the Income Tax Act (Canada) (each a "FT Share") at a price of \$0.075 per FT Share, for aggregate gross proceeds of \$1,404,049.92 (the "First Tranche").

Each Unit consists of one Share and one Share purchase warrant (a "Warrant"). Each Warrant will entitle the holder to acquire one Share at an exercise price of \$0.10 per Share on that date that is 24 months from the issuance closing date.

The Corporation intends to use the net proceeds of the Offering to fund exploration expenditures on its portfolio of mineral properties and for general working capital.

Related Party Transaction

A portion of the First Tranche constituted a "related party transaction" as set out in Multilateral Instrument 61-101 Protection of Minority Shareholders in Special Transactions ("MI 61-101") as Michael Dehn, President, CEO and director of the Corporation, has been issued through Avanti Management & Consulting Limited, under the Offering 1,000,000 Units. Accordingly, the part of the First Tranche constituted to that extent a "related party transaction" under MI 61-101. The transaction is exempt from the formal valuation and minority shareholder approval requirements under MI 61-101 as neither the fair market value of any securities issued to or the consideration paid by such persons exceeds 25% of the Corporation's market capitalization. The Corporation did not file a material change report more than 21 days before the closing of the First Tranche as it wished to close on an expedited basis for sound business reasons and did not know when the transaction would be completed.

About Jourdan Resources

[Jourdan Resources Inc.](#) is a Canadian junior mining exploration company trading under the symbol JOR on the TSX Venture Exchange and 2JR1 on the Stuttgart Stock Exchange. The Company is focused on the acquisition, exploration, production, and development of mining properties in lithium. The company's properties are primarily in spodumene bearing pegmatite rich La Corne Batholith, around North American Lithium's producing Quebec Lithium Mine.

Please visit the Company's website at www.jourdanresources.com

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.

SOURCE [Jourdan Resources Inc.](#)

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