

Surge Exploration Inc. Closes Financing

23.07.2018 | [The Newswire](#)

Vancouver, July 19, 2018 - [Surge Exploration Inc.](#) (the "Company" or "Surge") (TSX-V: SUR, OTCQB: SURJF) is pleased to announce a non-brokered private placement financing for aggregate gross proceeds of \$550,000 ("Offering"). As a result, the Company has issued 4,500,000 units at a price of \$0.10 per unit ("Unit") for gross proceeds of \$450,000. Each Unit consists of one common share ("Share") and one share purchase warrant (the "Warrant") entitling the holder to purchase an additional common share ("Warrant Share") at a price of \$0.15 for a period of two years expiring July 19, 2020. Additionally, the Company has issued 1,000,000 flow-through units at a price of \$0.10 per flow-through unit ("FT Unit") for gross proceeds of \$100,000. Each FT Unit consists of one flow-through share ("FT Share") and one share purchase Warrant entitling the holder to purchase an additional Share at a price of \$0.15 for a period of two years expiring July 19, 2020. Proceeds received by the Company from the sale of the FT Units will be used to incur Canadian exploration expenses on the Company's properties that are qualified "flow-through mining expenditures" (as such terms are defined in the Income Tax Act (Canada)). Proceeds received from the sale of the Units will be used in part for working capital purposes.

In connection with part of this Offering, the Company has paid cash finders fees of \$47,500 to qualified arm's length finders.

The securities issued pursuant to the Offering and any securities issued upon the exercise of Warrants will be subject to a statutory four month and one day hold period expiring November 20, 2018.

About Surge Exploration Inc. <https://surgeexploration.com/>

The Company is a Canadian-based mineral exploration company which has been active in the resource sector in British Columbia and elsewhere in Canada. The Company has an exploration office in Santiago, Chile to review mineral exploration opportunities in Chile and elsewhere in South America.

Cobalt Ontario Properties

The Company has an option to earn an undivided 60% interest in the Glencore Bucke Property and the Teledyne Property, located in Cobalt Ontario, subject to TSX Venture Exchange approval.

Hedge Hog Property, British Columbia

The Company has an option to earn an undivided 60% interest seven mineral tenure covering 2,418 hectares (5,972 acres) located approximately 80 km northeast of the town of Quesnel, BC and 20 km north of the historic gold mining towns of Wells and Barkerville.

On Behalf of the Board of Directors

"Tim Fernback"

Tim Fernback

Director

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.

This news release may contain forward-looking statements which include, but are not limited to, comments that involve future events and conditions, which are subject to various risks and uncertainties. Except for statements of historical facts, comments that address resource potential, upcoming work programs, geological interpretations, receipt and security of mineral property titles, availability of funds, and others are forward-looking. Forward-looking statements are not guarantees of future performance and actual results may vary materially from those statements. General business conditions are factors that could cause actual results to vary materially from forward-looking statements.

Copyright (c) 2018 TheNewswire - All rights reserved.

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/304446--Surge-Exploration-Inc.-Closes-Financing.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](#).