

Erin Ventures Inc. Completes Private Placement at a price of \$0.15 per Unit

27.07.2018 | [FSCwire](#)

[Erin Ventures Inc.](#) ("Erin") [TSXV: EV] is pleased to announce that it has completed its non-brokered private placement offering for a subscribed amount of aggregate gross proceeds of \$339,975.05.

Pursuant to the terms of the private placement, Erin issued 2,266,500 units ("Units") at a price of \$0.15 per Unit. Each Unit is comprised of one (1) common share ("Common Share") and one (1) Common Share purchase warrant ("Warrant"). Each Warrant will be exercisable into one (1) Common Share of the Corporation for a five (5) year term at a price of \$0.22.

The Warrants also have an acceleration clause whereby if the Common Shares trade on the TSXV at a price equal or greater than the designated trigger price for more than twenty (20) consecutive trading days, Erin shall have the right to give written notice to the holder requiring the holder to exercise the Warrant, in whole or in part, within a period of thirty (30) days from the date of receipt of notice from Erin.

The Common Shares and Warrants comprising the Units will be subject to a four-month and one day hold period in accordance with the policies of the TSXV and applicable securities legislation.

The net proceeds from this financing will be used to fund further development of its wholly owned Piskanja boron project in Serbia, and for general working capital purposes.

This offering will be carried on a private placement basis pursuant to prospectus exemptions of applicable securities laws and is subject to final acceptance by the TSX Venture Exchange. Two arm's length finders are to be paid finders' fees of \$2,100.00 and \$11,385.00 respectively, in accordance with the rules of the TSX Venture Exchange Corporate Finance Manual.

On behalf of the Board of Directors, Blake Fallis, General Manager

About Erin Ventures

[Erin Ventures Inc.](#) is an international mineral exploration and development company with boron assets in Serbia and gold assets in North America. Headquartered in Victoria, B.C., Canada, Erin's shares are traded on the TSX Venture Exchange under the symbol "EV". For detailed information please see Erin's website at www.erinventures.com or the Company's filed documents at www.sedar.com.

Piskanja is a high-grade boron deposit with a NI 43-101 compliant mineral resource of 5.6 million indicated tonnes (30.8% B₂O₃), in addition to 6.2 million inferred tonnes (28.8% B₂O₃).

For further information, please contact: Erin's Public Quotations:

Erin Ventures Inc. Canada

Blake Fallis, General Manager TSX Venture: EV

Phone: 1-250- 384-1999 or 1-888-289-3746 USA

www.erinventures.com SEC 12G3-2(B) #82-4432

645 Fort Street, Suite 203

OTCBB: ERVFF

Victoria BC V8W1G2

Europe

Canada

Berlin Stock Exchange: EKV

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.

Forward Looking Statements:

This release contains forward looking statements. The words "believe," "expect," "anticipate," "project," "could," "should" and other similar expressions generally identify forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements. These forward-looking statements are subject to a number of risks and uncertainties including, without limitation, variations in estimated costs, the failure to discover or recover economic grades of minerals, and the inability to raise the funds necessary, changes in external market factors including commodity prices, and other risks and uncertainties. Actual results could differ materially from the results referred to in the forward-looking statements.

Source: [Erin Ventures Inc.](#) (TSX Venture:EV, OTC Bulletin Board:ERVFF)

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