

# Lumina Gold Announces Closing of C\$20 Million Financing

27.11.2018 | [GlobeNewswire](#)

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VANCOUVER, Nov. 27, 2018 - [Lumina Gold Corp.](#) (TSXV: LUM) (OTC: LMGDF) (the "Company" or "Lumina") is pleased to announce that it has completed its previously announced short form prospectus offering ("Offering") and concurrent private placement ("Private Placement") consisting of a total of 35.72 million Lumina common shares ("Shares"), at a price of C\$0.56 per Share, for gross proceeds of C\$20.0 million. The Offering was made through a syndicate of agents, led by Haywood Securities Inc., and including Raymond James Ltd., BMO Capital Markets, RBC Capital Markets and PI Financial Corp. (collectively, the "Agents").

The Company plans to use the net proceeds from the Offering and the Private Placement to fund infill, step-out, geotechnical, hydrology and metallurgical drilling; environmental, permitting and social programs; updating the resource estimate for the Company's Cangrejos Gold-Copper project; and for working capital and general and administrative expenses.

The Offering was completed by way of a short form prospectus filed in the provinces of British Columbia, Alberta, Manitoba and Ontario pursuant to National Instrument 44-101 *Short Form Prospectus Distributions*, and elsewhere on a private placement basis. The Shares purchased pursuant to the Private Placement are subject to a statutory four month and a day hold period that will expire on March 28, 2019. In connection with the Private Placement, finder's fees of 4% were paid on the proceeds from certain subscribers to Trimark Capital.

As part of the Private Placement, Ross J. Beaty, a significant shareholder, purchased 10,086,000 Shares. Following completion of the Offering and the Private Placement, Mr. Beaty now beneficially owns, directly or indirectly, or exercises control or direction over, an aggregate of 53,120,169 Shares, which represents approximately 17.16% of Lumina's issued and outstanding common shares.

The securities offered pursuant to the Offering have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any applicable U.S. state securities laws, and may not be offered or sold in the United States absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Lumina Gold

[Lumina Gold Corp.](#) (TSXV: LUM) is a Vancouver, Canada based precious and base metals exploration and development company focused on the Cangrejos Gold-Copper project located in El Oro Province, southwest Ecuador. Lumina has an experienced management team with a successful track record of advancing and monetizing exploration projects.

Further details are available on the Company's website at <https://luminagold.com/>.

LUMINA GOLD CORP.

For further information contact:

Signed: *&ldquo;Marshall Koval&rdquo;*; Scott Hicks  
shicks@luminagold.com  
Marshall Koval, President & CEO, Director T: +1 604 646 1890

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#### Cautionary Note Regarding Forward-Looking Information

Certain statements and information herein, including all statements that are not historical facts, contain forward-looking statements and forward-looking information within the meaning of applicable securities laws. Such forward-looking statements or information include but are not limited to statements or information with respect to: use of net proceeds of the Offering and Private Placement. Often, but not always, forward-looking statements or information can be identified by the use of words such as *&ldquo;will&rdquo;* or variations of that word and phrases or statements that certain actions, events or results *&ldquo;will&rdquo;* be taken, occur or be achieved.

With respect to forward-looking statements and information contained herein, the Company has made numerous assumptions including among other things, assumptions about general business and economic conditions, the prices of gold and copper, TSX Venture Exchange approval of the Offering and anticipated costs and expenditures. The foregoing list of assumptions is not exhaustive.

Although management of the Company believes that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that a forward-looking statement or information herein will prove to be accurate. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause the Company's actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. These factors include, but are not limited to: risks associated with the business of the Company; business and economic conditions in the mining industry generally; the supply and demand for labour and other project inputs; changes in commodity prices; changes in interest and currency exchange rates; risks relating to inaccurate geological and engineering assumptions (including with respect to the tonnage, grade and recoverability of reserves and resources); risks relating to unanticipated operational difficulties (including failure of equipment or processes to operate in accordance with specifications or expectations, cost escalation, unavailability of materials and equipment, government action or delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters); risks relating to adverse weather conditions; political risk and social unrest; changes in general economic conditions or conditions in the financial markets; and other risk factors as detailed from time to time in the Company's continuous disclosure documents filed with Canadian securities administrators. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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