

Typhoon Exploration Inc.: Update of the Work and Closing of Private Placement

28.12.2018 | [GlobeNewswire](#)

LAVAL, Dec. 28, 2018 - [Typhoon Exploration Inc.](#) (TSX-V: TYP) («Typhoon») announces that it has completed a non-brokered Private Placement by issuing a total of 1,886,620 flow-through common shares at a price of \$0.06 per share, 566,000 common shares at a price of \$0.05 and 2,452,620 warrants, for total gross proceeds of CAD \$141,500. The securities issued in the Private Placement are subject to a four-month-and-one-day hold period expiring on April 29, 2019, pursuant to applicable securities legislation and the rules of TSX Venture Exchange. Typhoon's directors subscribed for 14.13 % of the securities in this placement.

Each warrant will entitle its holder to subscribe for one (1) common share of Typhoon at the price of \$0.06 per share for a period of thirty-six (36) months following the closing date, that is to say until December 28, 2021.

2018 Update

During 2018, Typhon carried out various mapping and survey works with the aim of advancing the understanding of the project's environment.

- A Lidar survey was conducted over an area of about 8 km² to assist in the detailed mapping and environmental characterization of the area affected by the project.
- The Fayolle stripping site was photographed by a drone to support planning of future work.

Typhoon will use the Private Placement proceeds to finance exploration work on the Fayolle property.

2019 Works

The proposed work phase consists of a minimum of 15 close boreholes that will be drilled with a spacing of 15 to 20 meters to a vertical depth of about 50 meters. The objective is to define the contour of mineralization where the rock is covered by a small thickness of overburden. The information collected will be used to position a bulk sample and initiate the permitting process.

The Fayolle project's estimated resources are contained in 548,000 tonnes at an average grade of 5.75 grams per tonne for 101,326 oz in situ, calculated with a cut off grade of 2.5 g/t (Technical Report and Preliminary Economic Assessment for the Fayolle Property, compliant with Regulation 43-101 and Form 43-101F1, prepared for [Typhoon Exploration Inc.](#), February 2013, filed on Sedar).

Extension of warrants expiry date

The company received all required regulatory approvals to extend until December 30, 2020 the expiry date of 2,820,000 Warrants, issued pursuant to a private placement completed on December 30, 2015. The Warrants were expiring on December 30, 2018, but this date is extended for an additional 24 months. Each Warrant will entitle its holder to purchase one (1) common share of Typhoon at a price of 0.05\$.

As a result of the Private Placement, there are 41,530,469 common shares of Typhoon issued and outstanding.

Qualified person

Information of technical nature which appears in this press release was revised by M. Martin Demers, P.Geo. (OGQ), Technical Advisor for Typhoon Exploration. M. Demers is a Qualified Person (QP) as defined by the National Instrument 43-101.

FOR MORE INFORMATION

David Mc Donald, Tel: 450.622.4066
dmcdonald@explorationtyphon.com
www.typhoonexploration.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.

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/316199--Typhoon-Exploration-Inc.--Update-of-the-Work-and-Closing-of-Private-Placement.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 -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).