

Boreal Metals Corporation announces private placement

30.01.2019 | [CNW](#)

VANCOUVER, Jan. 30, 2019 - [Boreal Metals Corp.](#) ("Boreal" or the "Company") (TSXV:BMX) is pleased to announce a non-brokered private placement of up to 10,526,316 units at \$0.095 per unit for total gross proceeds of up to approximately \$1,000,000. Each unit will consist of one common share and one warrant, with each warrant being exercisable for one additional common share at a price of \$0.15 for a period of 24 months from the date of issue. All securities issued under the private placement will be subject to statutory hold periods expiring four months and one day from the issue date. The proceeds of the private placement will be used to continue exploration and drilling at the Company's Gumsberg property and for general working capital purposes. The private placement is subject to TSX Venture Exchange approval.

"We are excited and encouraged by our recently announced discovery of new high grade mineralization at our Gumsberg property and want to follow up with an immediate drill campaign," stated Karl Antonius, CEO and President.

The recently announced drill results at Gumsberg (see News Release dated January 28, 2019) include 11.00 metres averaging 5.90% zinc, 239.0 g/t silver, 2.51% lead, and 0.96 g/t gold in hole GUM-18-003, and 11.01 metres averaging 7.45% zinc, 275.1 g/t silver, 2.65% lead, and 0.77 g/t gold in hole GUM-18-004 (true widths estimated at 50% of reported interval lengths). Boreal intends to immediately continue drilling at the Östra Silvberg new discovery mine area.

The reported results from the first four holes of the recently completed nine hole, 1,620.8 metre winter drill program, including GUM-18-003 and GUM-18-004, intersected south zone massive sulfide mineralization east and west of previously reported hole BM-17-005 (10.94 metres averaging 16.97% zinc, 656.7 g/t silver, 8.52% lead, and 0.76 g/t gold; true width estimated at 20-50% of reported interval length). The south zone occurs near the historic Östra Silvberg mine, and is currently delineated as 130 metres of eastward plunging mineralization that remains open for expansion to the east and at depth. Further drilling results at Östra Silvberg are expected in the coming weeks.

The project is located approximately 40 km from Boliden's Garpenburg mine and is road accessible year-round with nearby access to skilled labour, power and rail.

Qualified Person

Qualified Person Daniel MacNeil, P.Geol, a Qualified Person as defined by National Instrument 43-101, has read and approved all technical and scientific information contained in this news release. Mr. MacNeil is Vice President Exploration for [Boreal Metals Corp.](#)

About Boreal Metals Corp.

Boreal is a mineral exploration company focused on the discovery of Zinc, Copper, Silver, Gold and Cobalt deposits in exceptional, historical mining project areas spanning Sweden and Norway. The Company aims to discover new economic mineral deposits in known mining districts that have seen little or no modern exploration techniques. The Company is led by an experienced management team and technical team, with successful track records in mineral discovery, mining development and financing.

On behalf of [Boreal Metals Corp.](#)

Karl Antonius, President

Neither 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.

Cautionary Note Regarding Forward-Looking Statements

This news release contains certain statements that may be deemed "forward-looking statements". Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although Boreal believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, are subject to risks and uncertainties, and actual results or realities may differ materially from those in the forward-looking statements. Such material risks and uncertainties include, but are not limited to, Boreal's ability to raise sufficient capital to maintain its mineral tenures and concessions in good standing, to explore and develop its projects, to repay its debt and for general working capital purposes; changes in economic conditions or financial markets; the ability of Boreal to obtain the necessary permits and consents required to explore, drill and develop the projects and if obtained, to obtain such permits and consents in a timely fashion relative to Boreal plans and business objectives for the projects; the general ability of Boreal to drill test its projects and find mineral resources; if any mineral resources are discovered or acquired, the Company's ability to monetize any such mineral resources; and changes in environmental and other laws or regulations that could have an impact on the Company's operations. Forward-looking statements are based on the reasonable beliefs, estimates and opinions of Boreal management on the date the statements are made. Except as required by law, Boreal undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

SOURCE Boreal Metals Corp.

Contact

on Boreal please visit the Company website at www.borealmetals.com or contact Alexandra Woodyer Sherron at +1.604.922.8810 or info@borealmetals.com

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/318188--Boreal-Metals-Corporation-announces-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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).