

# Para Resources Announces \$5,000,000 Non-Brokered Private Placement

20.02.2019 | [Newsfile](#)

Vancouver, February 20, 2019 - [Para Resources Inc.](#) (TSXV: PBR) (WKN: A14YF1) (OTC Pink: PRSRF) (the "Company" or "Para") is pleased to announce that it has arranged a non-brokered private placement (the "Private Placement") for total gross proceeds of up to C\$5,000,000. The Private Placement will consist of up to 27,777,778 units at a price of C\$0.18 per unit (each a "Unit"). Each Unit is comprised of one common share of the Company and one-half of one common share purchase warrant (each a "Warrant"). Each Warrant entitles the holder to acquire one common share of the Company for a period of 18 months at a price of C\$0.25, subject to an accelerated expiry if the closing trading price of the Company's shares is greater than C\$0.35 per share for a period of 10 consecutive trading days (the "Acceleration Event"). The Company will give notice to the holders of the Acceleration Event and the Warrants will expire 30 days thereafter. Proceeds of the Private Placement will be used to upgrade the small mines on the El Limon property in Colombia, to fund exploration programs at El Limon and Gold Road and for general corporate and working capital purposes.

Major shareholders of Para are committed to the Private Placement up to 50% of the gross proceeds. Certain of these investors are directors, and therefore insiders of the Company. Participation of insiders of the Company in the Private Placement constitutes a related-party transaction as defined under Multilateral Instrument 61-101. Because the Company's shares trade only on the TSX Venture Exchange, the issuance of securities is exempt from the formal valuation requirements of Section 5.4 of MI 61-101 pursuant to Subsection 5.5(b) of MI 61-101 and exempt from the minority approval requirements of Section 5.6 of MI 61-101 pursuant to Subsection 5.7(a) of MI 61-101. The Private Placement is subject to TSX Venture Exchange approval.

## ABOUT PARA RESOURCES:

[Para Resources Inc.](#) ("Para") is a junior gold mining and exploration company. The Company owns two projects that couple areas of highly prospective exploration potential with an existing mining and milling operation that can generate cash flow to support an exploration program. Purchasing existing and fully permitted mines and facilities dramatically reduces the exploration risk as the small mining operations are profitable and provide excellent returns as a stand-alone entity. This is a unique approach to developing "world class" assets. In addition, Para is unique in that the Insiders have invested more than \$20 million of their own capital and own approximately 70% of the equity.

Para's management team is seasoned and proven, having discovered, built, managed and sold several different mines over the last 40 years. The Company has two major projects: The Gold Road Mine in Arizona, USA and the El Limon Mine in Zaragoza, Colombia.

On behalf of the Board of Directors

"C. Geoffrey Hampson"  
C. Geoffrey Hampson, Chairman, Chief Executive Officer and Director

For further information, please contact Andrea Laird, telephone: +1-604-259-0302

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