

# Mako Mining Announces Closing of \$4.5 Million Non-Brokered Private Placement Financing

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TSX- V: MKO

TORONTO, March 8, 2019 - [Mako Mining Corp.](#) (TSX-V:MKO) ("Mako" or the "Company") is pleased to announce that, further to the Company's news release dated February 22, 2019, it has closed its previously announced non-brokered private placement issuing 30,000,000 common shares of the Company at a price of CAD\$0.15 per share for gross proceeds of CAD\$4,500,000 (the "Offering").

Wexford Capital LP, through funds managed by Wexford Capital LP (collectively, "Wexford"), which is an insider of the Company, subscribed for a total of 21,955,000 shares under the Offering. Wexford now beneficially owns, or exercises control or direction over, 127,369,678 shares of the Company, representing approximately 40.64% of the issued and outstanding shares of the Company upon completion of the Offering. In addition, Rael Lipson, a director of the Company, subscribed for 45,000 shares under the Offering.

The proposed principal uses of proceeds of the Offering are to fund ongoing exploration programs (including diamond drilling) at Las Conchitas in Nicaragua (~ 45%), ongoing detailed Engineering for the San Albino gold project in Nicaragua ~ 25%), first phase exploration at La Trinidad in Mexico (~ 10%) and for working capital and general corporate purposes (~ 20%).

The TSX Venture Exchange (the "TSXV") has granted conditional approval of the listing of the shares issued under the Offering. Final TSXV approval of the Offering is subject to compliance with the customary requirements of the TSXV. The shares issued under the Offering are subject to resale restrictions pursuant to a "distribution compliance period" (as defined in Regulation S under the United States Securities Act of 1933, as amended) of one year from the date the shares were issued. The shares are also subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable Canadian securities legislation and TSXV requirements, which hold period will run concurrently with the above referenced one year restricted period under US securities legislation.

This news release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States absent U.S. registration or an applicable exemption from U.S. registration requirements. Hedging transactions involving the shares of the Company may not be conducted unless in compliance with the United States Securities Act of 1933, as amended.

About Mako Mining Corp.

Mako Mining is a publicly listed gold mining, development and exploration firm. It operates the producing La Trinidad open-pit, heap leach gold mine in Sinaloa State, Mexico and is developing its San Albino gold project in Nueva Segovia, Nicaragua. Mako's primary objective is to bring San Albino into production quickly and efficiently, while continuing exploration of prospective targets in both Mexico and Nicaragua.

Currently, Mako is exploring for gold and silver mineralization on more than 60,200 hectares (602 km<sup>2</sup>) land holdings in Sinaloa State, Mexico and on 13,771 hectares (138 km<sup>2</sup>) at the San Albino-Murra and El Jicaró properties, both in Nueva Segovia, Nicaragua. The Corona de Oro Gold Belt, approximately 3 kilometres wide by 23 kilometres long, contains hundreds of historical mines and workings and spans the entirety of the Company's Nicaragua land package.

## Forward-Looking Statements

This news release contains "forward-looking statements" within the meaning of applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements related to activities, events or developments that the Company expects or anticipates will or may occur in the future, including, without limitation, statements related to the expected final approval of the TSXV following the closing of the Offering and the use of proceeds received from the Offering. These statements speak only as of the date of this news release. Forward-looking statements are based on a number of factors and assumptions made by management and considered reasonable at the time such statements are made, and forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements to be materially different from those expressed or implied by the forward-looking statements. Such risk factors include but are not limited to, the Company not obtaining final approval for the Offering from the TSXV, management determining that it is prudent to re-allocate the use of proceeds from the Offering based on bona fide business reasons, and those factors disclosed in the Company's current Management's Discussion and Analysis as well as other public disclosure documents, available under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com). Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate. The forward-looking statements contained herein are presented for the purposes of assisting investors in understanding the Company's plans, objectives and goals and may not be appropriate for other purposes. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws.

**Contact:** Neither the TSXV nor its Regulation Services Provider (as that term is defined in policies of the TSXV) [Mako Mining Corp.](http://MakoMiningCorp.com), Kevin Bullock, Chief Executive Officer, telephone: (416) 408-3703, email: [kbullock@makominer.com](mailto:kbullock@makominer.com) accepts responsibility for the adequacy or accuracy of this release.

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