

Orford Mining Closes Private Placement; Alamos Gold becomes a Strategic Investor in Orford

17.05.2019 | [CNW](#)

/NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES OR DISSEMINATION IN THE UNITED STATES/

TORONTO, May 17, 2019 - [Orford Mining Corp.](#) ("Orford") (TSX-V: ORM) announces that, further to its news release dated May 9, 2019, it has closed a non-brokered private placement of (i) 11,764,706 flow-through common shares at an issue price of C\$0.17 per share, and (ii) 3,000,000 hard dollar common shares at an issue price of C\$0.10 per share.

Orford understands that Alamos Gold Inc. (AGI-TSX) now owns a total of 14,764,706 common shares of Orford, or 19.3% of its issued and outstanding common shares. Following completion of this private placement, and the issuance described below, there will be 76,333,460 issued and outstanding common shares of Orford. Two Alamos nominees will serve on a newly-created Orford exploration advisory committee, which will help guide future programs along the high-grade Qiqavik gold trend and elsewhere.

David Christie, President and CEO of Orford commented, "I look forward to working with Alamos as a partner and key Orford shareholder. We will benefit greatly from the expertise and experience of the Alamos representatives on our new exploration advisory committee as we advance the exploration program at Qiqavik – a greenfield gold discovery where high grade gold surface showings have been discovered in multiple locations across 45 kilometres."

Subject to TSX-V approval, Orford will also issue 354,546 common shares as payment to a service provider for services unrelated to the private placement contemplated in this press release.

About the Qiqavik Property

The Qiqavik Property covers the 40-km long Qiqavik Break, part of the Cape Smith Belt event which is of Paleoproterozoic age (1.8-1.9 billion years). This geologic era is marked by its significant metal endowment as illustrated by the important gold districts that occur worldwide related to geological events of Paleoproterozoic age. These include the Flin Flon-Snow Lake Belt, the Ashanti Gold Fields of West Africa, the Tapajos-Parima Belt of Brazil, and the Tanami Region in Australia¹. The Cape Smith Belt is also home to Glencore's world class Raglan Mine.

Early-stage exploration work completed to date on the Qiqavik Property shows that high-grade gold and copper occurrences are structurally controlled and associated with secondary splay structures located along the district-scale Qiqavik Break Shear Zone which extends the full 40 km length of the Qiqavik Property.

1) This information is not necessarily indicative of the mineralization on [Orford Mining Corp.](#)'s properties.

About Orford Mining Corporation

[Orford Mining Corp.](#) is a mineral explorer focused on highly prospective and underexplored areas of Northern Quebec. Orford's principal assets are the Qiqavik and West Raglan projects comprising of a land package totaling over 70,000 hectares in the Cape Smith Belt of Northern Quebec. The Qiqavik Project hosts several new high-grade gold discoveries along a mineralized trend in excess of 40 km. Orford's common shares

trade on the TSX Venture Exchange under the symbol ORM.

To view further details about the Qiqavik and West Raglan projects please visit Orford's website, www.orfordmining.com.

Qualified Person

The disclosure of scientific and technical information contained in this news release has been approved by Alger St-Jean, Vice President, Exploration of Orford, a Qualified Person under NI 43-101.

The information regarding work disclosed herein in respect of the Qiqavik Property is based on the independent report of Clement Dombrowski, P.Geo of IOS Services Geoscientifiques Inc. titled "NI 43-101 Technical Report on Qiqavik Project, Northern Quebec, Canada" effective September 14, 2017, and on Orford's news releases available on Orford's website and on SEDAR.

Cautionary Statement Concerning Forward-Looking Statements

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

This news release contains "forward-looking information" including without limitation statements relating to the liquidity and capital resources of Orford and potential of one or more of the Qiqavik, and West Raglan, properties.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Orford to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could affect the outcome include, among others: future prices and the supply of metals; the results of drilling; inability to raise the money necessary to incur the expenditures required to retain and advance the properties; environmental liabilities (known and unknown); general business, economic, competitive, political and social uncertainties; accidents, labour disputes and other risks of the mining industry; political instability, terrorism, insurrection or war; or delays in obtaining governmental approvals, failure to obtain regulatory or shareholder approvals. For a more detailed discussion of such risks and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, refer to Orford's filings with Canadian securities regulators available on SEDAR at www.sedar.com.

Although Orford 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 to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this news release and Orford disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws.

David Christie, President and CEO, 41 Adelaide Street West, Suite 1608, Toronto, Ontario, M5H 3L5, T: (416) 309-0609, www.orfordmining.com

The TSXV has neither approved nor disapproved the contents of this news release.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/326532--Orford-Mining-Closes-Private-Placement-Alamos-Gold-becomes-a-Strategic-Investor-in-Orford.html>
SOURCE: Orford Mining Corp.

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](#).