

Pacific Empire Minerals Closes Oversubscribed Private Placement

22.05.2019 | [Newsfile](#)

Vancouver, May 22, 2019 - [Pacific Empire Minerals Corp.](#) (TSXV: PEMC) (OTCQB: PEMSF) ("Pacific Empire", "PEMC" or the "Company"), a hybrid prospect generator focused in British Columbia, announces the closing of its non-brokered private placement financing (the "Offering") previously announced on April 24, 2019.

The Company raised an aggregate of \$846,099.99, of which \$747,099.99 was raised on the issuance of 10,672,857 units ("Units") and \$99,000 was raised on the issuance of 1,100,000 flow-through shares ("Flow-Through Shares"). Each Unit was issued at a price per Unit of \$0.07 and is comprised of one common share in the capital of the Company ("Common Share") and one Common Share purchase warrant entitling the holder to acquire one Common Share for a period of 36 months at an exercise price of \$0.14. Each Flow-Through Share was issued at a price per share of \$0.09. The offering size of the Units was increased to accommodate demand.

Pursuant to the Offering, Stichting Depositary Plethora Precious Metals Fund ("Plethora") subscribed for 2,000,000 Units. Plethora now owns or controls an aggregate of 4,000,000 Common Shares on an undiluted basis and 7,000,000 Common Shares on a diluted basis, representing approximately 9.35% and 13.09% of the Company's issued and outstanding Common Shares on an undiluted and diluted basis, respectively. The Company paid an aggregate \$23,385 in cash commissions, and issued an aggregate 349,500 finders' warrants (the "Finders' Warrants") in connection with the Offering. Each Finders' Warrant entitles the holder to acquire one additional common share at an exercise price of \$0.14 for a period of 36 months following the date of issuance.

The Common Shares, and any Common Shares issued on the exercise of the warrants or Finders' Warrants, are subject to a restricted resale period under Canadian securities law until September 22, 2019.

Proceeds of the Offering will be used to fund the Company's planned exploration and drilling programs on its Babine Copper-Gold Porphyry projects and for general working capital. The 2019 exploration programs on the Company's Babine Copper-Gold Porphyry projects will consist of preliminary geochemical and seismic surveys followed by reverse circulation drilling. The initial geochemical and seismic surveys will help to better constrain existing drill targets as well as to outline additional drill targets in certain prospective areas identified by PEMC. The proposed work programs are expected to consist of approximately 100 field days, with the Company planning to complete 50 reverse circulation drill holes testing numerous drill targets in up to a dozen high priority target areas.

About [Pacific Empire Minerals Corp.](#)

PEMC is an exploration company based in Vancouver, British Columbia, that employs a "hybrid prospect generator" business model and trades on the TSX Venture Exchange under the symbol PEMC and on the OTCQB Markets under the symbol PEMSF.

By integrating the project generator business model with low-cost reverse circulation drilling, the company intends to leverage its portfolio by identifying, and focusing on, the highest quality projects for partnerships and advancement.

ON BEHALF OF THE BOARD,

"Brad Peters"
President and Chief Executive Officer

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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.

Forward-Looking Statements

Information set forth in this news release may involve forward-looking statements under applicable securities laws. Forward-looking statements are statements that relate to future, not past, events. In this context, forward-looking statements often address expected future business and financial performance, and often contain words such as "anticipate", "believe", "plan", "estimate", "expect", and "intend", statements that an action or event "may", "might", "could", "should", or "will" be taken or occur, or other similar expressions. The forward-looking information in this news release includes, but is not limited to: the Proceeds of the Offering will be used to fund the Company's planned exploration and drilling programs on its Babine Copper-Gold Porphyry projects and for general working capital; the 2019 exploration programs on the Company's Babine Copper-Gold Porphyry projects will consist of preliminary geochemical and seismic surveys followed by reverse circulation drilling; and the proposed work programs are expected to consist of approximately 100 field days, with the Company planning to complete 50 reverse circulation drill holes testing numerous drill targets in up to a dozen high priority target areas. All statements, other than statements of historical fact, included herein including, without limitation, are forward-looking statements. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following risks: the need for additional financing; operational risks associated with mineral exploration; fluctuations in commodity prices; title matters; environmental liability claims and insurance; reliance on key personnel; the potential for conflicts of interest among certain officers, directors or promoters with certain other projects; the absence of dividends; competition; dilution; the volatility of our common share price and volume and the additional risks identified in the management discussion and analysis section of our interim and most recent annual financial statement or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made, and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable securities laws. Investors are cautioned against attributing undue certainty to forward-looking statements.

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