

InZinc Announces Closing of \$275,000 Private Placement

30.05.2019 | [GlobeNewswire](#)

VANCOUVER, May 29, 2019 - [InZinc Mining Ltd.](#) (TSX-V: IZN) (the "Company") announces it has closed a non-brokered private placement (the "Financing") for gross proceeds of \$275,000. The Financing, announced May 16, 2019, consists of 5,500,000 units (the "Units") at a price of \$0.05 per Unit. Each Unit consisted of one common share (a "Common Share") of the Company and one-half of one common share purchase warrant (each whole share purchase warrant, a "Warrant"). Each full Warrant entitles its holder to acquire one Common Share at an exercise price of \$0.10 for a period of 24 months from closing of the Financing. The Company can accelerate the expiry date of the Warrants at any time following four months after the closing date by giving notice to the holder if the Common Shares trade at or above \$0.20 for 10 consecutive trading days at which time the Warrants will expire on the 30th day after the date on which such notice was given.

Dundee Goodman Merchant Partners, an arm's length party to the Company (the "Finder"), acted as the finder in connection with the Financing. The Company paid the Finder a fee of 6% in cash and 6% in Warrants (the "Finder's Warrants"). Each Finder's Warrant entitles the Finder to acquire one Common Share at an exercise price of \$0.05 for a period of 24 months.

The net proceeds from the Financing will be used to expand programs at the Company's Indy exploration project in BC, where near-surface mineralization was discovered in 2018 and new, large exploration targets are emerging and general corporate purposes.

The securities issued in connection with the Financing are subject to a four-month hold period from the date of closing in accordance with applicable securities legislation.

About InZinc

InZinc is focused on growth in zinc through exploration and expansion of the advanced stage West Desert project (100%) in Utah and exploration of the early stage Indy project (100% option) in British Columbia. West Desert has a large underground resource open for expansion and has district scale exploration potential. A West Desert preliminary economic assessment completed in 2014 forecasted 1.6 billion pounds of zinc production over 15 years. Byproducts would include copper, magnetite and indium, the latter being identified by the United States in 2017 as a critical mineral. Indy comprises near surface discoveries, large untested exploration targets and regional discovery potential. Both zinc projects are well located with easy access and existing infrastructure.

[InZinc Mining Ltd.](#)

Wayne Hubert

Chief Executive Officer

Phone: 604.687.7211

Website: www.inzincmining.com

For further information contact:

Joyce Musial

Vice President, Corporate Affairs

Phone: 604.317.2728

Email: joyce@inzincmining.com

Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and US securities

legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the Company's next shareholder meeting. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, plan, design, postulate and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results, performance, or actions and that actual results and actions may differ materially from those in forward-looking statements as a result of various factors, including, but not limited to, those risks and uncertainties disclosed in the Company's Management Discussion and Analysis for the year ended December 31, 2018 filed with certain securities commissions in Canada and other information released by the Company and filed with the appropriate regulatory agencies. All of the Company's Canadian public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials, including the technical reports filed with respect to the Company's mineral properties.

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.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/327227--InZinc-Announces-Closing-of-275000-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](#).