

# Durango Closes Final Tranche of Non-Brokered Financing

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Vancouver, BC - TheNewswire - July 25, 2019 - [Durango Resources Inc.](#) (TSXV:DGO) (Frankfurt:86A1) (OTC:ATOXF), (the "Company" or "Durango") announces that it has closed the final tranche of its non-brokered private placement (the "Financing") for gross proceeds of \$280,306.91.

As noted in Durango's news release dated March 29, 2019, the Financing was comprised of a flow through component (the "Flow Through Component") and a non-flow through component (the "Non-Flow Through Component"). The Flow Through Component consists of 2,002,222 flow through units at \$0.09 ("Flow Through Units"), with each Flow Through Unit being comprised of one common share (each, a "Share") and one share purchase warrant (each, a "Flow Through Warrant"). Each Flow Through Warrant is exercisable for one Share at an exercise price of \$0.15 expiring March 28, 2020. The Non-Flow Through Component consists of 1,334,759 non-flow through units at \$0.075 ("Non-Flow Through Units"), with each Non-Flow Through Unit being comprised of one Share and one share purchase warrant (each, a "Non-Flow Through Warrant"). Each Non-Flow Through Warrant is exercisable for one Share at an exercise price of \$0.125 expiring July 23, 2022.

The Company has issued: (a) 2,002,222 Flow-Through Units for proceeds of \$180,199.98 with a hold period expiring July 30, 2019; and (b) 1,334,759 Non-Flow Through Units for proceeds of \$100,106.93 with hold periods expiring July 30, 2019 and November 24, 2019. Closing of the Financing is subject to the final approval of the TSX Venture Exchange.

Marcy Kiesman, CEO of Durango stated, "We are extremely pleased with our IP results to date on the Trove Property and have a very eminent Windfall Lake geologist currently reviewing our delineated drill targets. The Windfall Lake gold deposit (held by Osisko Mining) announced July 23, 2019, a 'significant new wide high-grade gold zone' with intercepts including 47.8 g/t over 12.1 metres and 'will increase the drill definition and exploration program at Windfall by an additional 200,000 metres for a total program of 1,00,000 metres drilling.' Durango's crew is anxious to begin exploration drilling at Trove, especially since the discovery of the gold mineralized structures on multiple sides of the property (see news release dated July 2, 2019)."

All proceeds raised in the Flow Through Component will be used for flow-through eligible exploration expenses on Durango's Trove Property located in Windfall Lake, Quebec. In connection with this tranche of the offering, the Company paid aggregate finders' fees to qualified finders of \$10,240, representing eight percent of the gross proceeds in respect of certain subscriptions. The Company also issued 145,911, non-transferrable finders' warrants to qualified finders', with each finders' warrant being exercisable to acquire one common share at an exercise price of fifteen cents until March 28, 2020.

The proceeds raised in the Non-Flow Through Component will be used for general working capital and to pay finder's fees associated with the Flow-Through Component. No finders' fees are payable in connection with the Non-Flow Through Component.

## About Durango

Durango is a natural resources company engaged in the acquisition and exploration of mineral properties. The Company is positioned for discovery with a 100% interest in a strategically located group of properties in the Windfall Lake gold camp in the Abitibi region of Quebec, Canada.

For further information on Durango, please refer to its SEDAR profile at [www.sedar.com](http://www.sedar.com).

Marcy Kiesman, CEO

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#### Forward-Looking Statements

This document may contain or refer to forward-looking information based on current expectations and the impact on the Company of these events. Forward-looking information is subject to significant risks and uncertainties, including market conditions, as actual results may differ materially from forecasted results. Forward-looking information is provided as of the date hereof and we assume no responsibility to update or revise them to reflect new events or circumstances. For a detailed list of risks and uncertainties relating to Durango, please refer to its prospectus filed on its SEDAR profile at [www.sedar.com](http://www.sedar.com).

Neither 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.

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