

KORE Announces Closing of \$3 Million Strategic Investment by Eric Sprott

29.08.2019 | [CNW](#)

VANCOUVER, Aug. 29, 2019 - [Kore Mining Ltd.](#) ("KORE" or the "Company") is pleased to announce the closing of the \$3,000,000 non-brokered private placement with Mr. Eric Sprott through 2176423 Ontario Ltd. (a company which he beneficially owns) consisting of 10,000,000 common shares at a price of \$0.30 per share (the "Private Placement"), announced August 16, 2019.

Scott Trebilcock, President and CEO stated "In an environment with an increasing gold price, KORE and other under-valued gold resources have strong leverage to the gold price and can outperform it by many multiples. Eric Sprott's investment indicates the start of such a market. KORE Management and Directors, who collectively own 46% of KORE's undiluted shares are pleased to welcome Eric as the third largest shareholder."

Mr. Eric Sprott owns 11.3% of KORE's undiluted shares. Mr. Sprott has a long-term view of the investment and may acquire additional securities of the Company including on the open market or through private acquisitions or sell securities of the Company including on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors.

Net proceeds of the Private Placement are expected to fund work on KORE's 100% owned gold portfolio: Long Valley (California), Gold Creek (BC) and FG Gold (BC), as well as for general working capital purposes. In addition, in May 2019, KORE raised \$4 million from Macquarie Bank Ltd. to advance permitting of the Imperial oxide gold project in California.

Mr. Sprott acquired the common shares for investment purposes. A copy of 2176423 Ontario Ltd.'s early warning report will appear on the Company's profile on SEDAR and may also be obtained by calling (416) 362-7172 (200 Bay Street, Suite 2600, Royal Bank Plaza, South Tower, Toronto, Ontario M5J 2J1). All securities to be issued pursuant to the Private Placement are subject to a four month hold period.

KORE has paid a finders fee to Richardson GMP Ltd. in the amount of \$60,000 in connection with the Private Placement.

About KORE

KORE is 100% owner of a portfolio of advanced gold exploration and development assets in California and British Columbia.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any KORE common shares in the United States. The KORE common shares to be issued in connection with the Transaction have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to U.S. persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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.

Cautionary Statement Regarding Adjacent Properties and Forward-Looking Information

This news release contains forward-looking statements relating to the future operations of the Company and

other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding the future plans and objectives of the Company are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Such factors include, but are not limited to: uncertainties related exploration and development; the ability to raise sufficient capital to fund exploration and development; changes in economic conditions or financial markets; increases in input costs; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological or operational difficulties or inability to obtain permits encountered in connection with exploration activities; and labor relations matters. This list is not exhaustive of the factors that may affect the Company's forward-looking information. Important factors that could cause actual results to differ materially from the Company's expectations also include risks detailed from time to time in the filings made by the Company with securities regulations.

The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements as expressly required by Canadian securities law.

View original

Contact

Content: <http://www.prnewswire.com/news-releases/kore-announces-closing-of-3-million-strategic-investment-by-eric-sprott>

Further information on KORE and its assets can be found on the Company's website at

www.koremining.com and at www.sedar.com, or by contacting us as info@koremining.com or by telephone

at (888) 407-5450
SOURCE: Kore Mining

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/333449--KORE-Announces-Closing-of-3-Million-Strategic-Investment-by-Eric-Sprott.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](#).