

# Otis Closes Oversubscribed Private Placement of \$1.3 Million

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VANCOUVER, Sept. 26, 2019 - [Otis Gold Corp.](#) ("Otis" or the "Company") (TSX-V: OOO) (OTC: OGLDF) is pleased to announce the closing of its previously announced non-brokered private placement (see news release dated Aug. 23, 2019). Due to increased investor interest, the financing was oversubscribed and closed on 13,263,500 units at a price of 10 cents per unit for aggregate proceeds of \$1,326,350.

Each unit consists of one common share of the Company and one-half of a common share purchase warrant. Each whole warrant will entitle the holder to acquire one additional common share at an exercise price of 15 cents per common share for a period of 30 months from the closing date of the financing. The Company paid cash finder's fees of \$25,800 in connection with this financing.

The securities issued under the private placement are subject to a hold period of four months and one day from issuance in accordance with applicable securities laws and the policies of the TSX Venture Exchange. The financing remains subject to the final approval of the TSX Venture Exchange.

The proceeds from this financing will be used to initiate the next phase of drilling at the Kilgore Project, scheduled to begin in early October, and for general working capital purposes.

## About the Company

Otis is a resource company focused on the acquisition, exploration, and development of precious metal deposits in Idaho, USA. Otis is currently developing its flagship property, the Kilgore Project, located in Clark County, Idaho and the Oakley Project, located in Cassia County, Idaho.

## ON BEHALF OF THE BOARD

*"Craig T. Lindsay"*

President & CEO

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