

Troubadour Resources Announces \$257,500 Financing

09.10.2019 | [Newsfile](#)

Vancouver, October 9, 2019 - TROUBADOUR RESOURCES INC. (TSXV: TR) (the "Company") announces that it has arranged a non-brokered private placement financing of 5,150,000 units ("Units") of the Company at a price of \$0.05 per Unit for gross proceeds of \$257,500 (the "Financing").

Each Unit will consist of one common share (a "Share") of the Company and one share purchase warrant (a "Warrant") of the Company, with each Warrant entitling the holder to purchase one additional Share at a price of \$0.10 for a period of two years from the date of issue. The Company may pay a finder's fee in cash and or share purchase warrants.

Insiders subscribed for a total of 1,200,000 Units for total proceeds of \$60,000. The issuance of Units to insiders is considered a related party transaction subject to Multilateral Instrument 61-101. The Company intends to rely on exemptions from the formal valuation and minority shareholder approval requirements provided under section 5.5(a) and 5.7(a) of Multilateral Instrument 61-101 on the basis that the participation in the private placement by the insiders will not exceed 25% of the fair market value of the Company's market capitalization.

The Company intends to use the gross proceeds of the Financing for the Company's upcoming exploration program on the Amarillo Property and general working capital. The Financing is subject to the prior approval of the TSX Venture Exchange.

About Troubadour Resources Inc.

To date, the Company has been engaged in the acquisition and preliminary exploration of its 100% owned Amarillo Project located approximately 30 kilometres west of the town of Peachland and 71 kilometres northeast of the town of Princeton, in southwestern British Columbia, Canada.

The Amarillo Project consists of seven (7) mineral tenures totalling 4,178 hectares and is situated within the heart of a major mining district. The Amarillo Project exhibits anomalous enrichment in copper, molybdenum and gold with skarn style mineralization highly anomalous in tungsten also present.

The multi-element signature of the Amarillo Project is consistent with a large multi-phase mineralizing system and is acutely similar to some of the neighbouring world-class mining operations; such as the Brenda Cu-Mo-Ag-Au porphyry mine located 10 kilometres to the north that produced 278,000 tonnes of copper, 66,000 tonnes of molybdenum, 125 tonnes of silver and 2 tonnes of gold over a twenty-year mine life (source: Brenda Mines website).

Troubadour's exploration team has worked diligently to define a 4 km long copper soil anomaly and IP chargeability anomaly that is coincident with a historic trench that was reported in 1966 grading 0.87% copper over 125m⁽¹⁾. Over the intervening period from the 1960's, the area received limited exploration such that the trench was subsequently mislocated. The opportunity was lost until recent when the Company rediscovered the trench, acquired the surrounding ground and is now intent on unlocking its potential.

Patrick McLaughlin, P. Geo., a Qualified Person as defined by NI 43-101, has reviewed and approved the contents of this news release.

(1) Trench Data Source: Philip, R.H.D. 1967; EMPR Assessment Report 01141 and Sutherland, Ian G. 1978; EMPR Assessment Report 07790. Historical information is presented for historical reference only and cannot

be relied upon as the Company's QP, as defined under NI 43-101, has not prepared nor verified the historical information.

Forward Looking Information

Except for historical information contained herein, this news release contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially. Except as required pursuant to applicable securities laws, the Company will not update these forward-looking statements to reflect events or circumstances after the date hereof. More detailed information about potential factors that could affect financial results is included in the documents filed from time to time with the Canadian securities regulatory authorities by the Company. Readers are cautioned not to place undue reliance on forward looking statements.

For further information please contact:

Troubadour Resources Inc.
625 Howe Street, Suite 488
Vancouver, BC, V6C 2T6
Geoff Schellenberg, President
Office: (604) 681-0221
geoff@troubadourresources.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.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/48640>

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/336030--Troubadour-Resources-Announces-257500-Financing.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](#).