

Discovery Harbour Closes Final Tranche of Private Placement

31.10.2019 | [Newsfile](#)

Vancouver, October 31, 2019 - [Discovery Harbour Resources Corp.](#) (TSXV: DHR) ("Discovery Harbour" or the "Company") is pleased to announce that, further to its news releases of October 9, 2019 and October 23, 2019, the Company has closed the final tranche of its non-brokered private placement (the "Offering") to raise additional gross proceeds of \$205,800 (the "Final Tranche") through the sale of a further 4,116,000 units priced at \$0.05 per unit (each, a "Unit"). Each Unit consists of one common share (each, a "Share") and one share purchase warrant (each, a "Warrant") exercisable into one further Share at a price of \$0.10 for a term of one year, subject to an acceleration provision of the Company whereby, if for any ten (10) consecutive trading days the closing price of the Shares on the TSX Venture Exchange exceeds \$0.20 at any time commencing four (4) months after the Closing and until their expiry date, then the remaining term of the Warrants will be reduced to thirty (30) days, commencing seven (7) days from the end of such ten (10) consecutive trading day period.

All securities issued in the Final Tranche are subject to a four month hold period expiring March 1, 2020. No finder's fees were paid in the Final Tranche.

The proceeds from the Offering will be used for property payments and exploration costs on the Company's 100% optioned Caldera project and for general working capital.

The Final Tranche completes the Company's Offering to raise a total of \$600,000 through the sale of 12,000,000 units. The Offering was oversubscribed and units were allocated amongst subscribers on a pro-rata basis. Mark Fields, the Company's President, remarks, "We are pleased that we were able to accommodate everyone who expressed an interest in the financing. We would like to thank our supporting investors including Richard Gilliam, Salman Capital Inc., and other key participants."

Richard Gilliam, a director of the Company, subscribed for a total of 4,000,000 Units in the Offering. Mr. Gilliam is considered a "related party" within the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101") and the Offering is therefore considered to be a "related party transaction" within the meaning of MI 61-101. The Offering, however, is exempt from the valuation requirement of MI 61-101 by virtue of the exemption contained in section 5.5(b) as the Company's shares are not listed on a specified market and from the minority shareholder approval requirements of MI 61-101 by virtue of the exemption contained in section 5.7(a) of MI 61-101 in that the fair market value of the consideration of the units issued to the related party did not exceed 25% of the Company's market capitalization.

About Discovery Harbour Resources Corp.

Discovery Harbour is a Canadian TSX Venture Exchange listed company (TSXV: DHR) focused on sourcing, exploring and developing mineral properties, with a strategic focus on gold projects, in order to enhance shareholder value. The Company's current focus is the 100% optioned Caldera low sulphidation epithermal gold project in southern Nevada.

ON BEHALF OF THE BOARD OF DISCOVERY HARBOUR RESOURCES CORP.

"Mark Fields"

Mark Fields, B. Comm., P.Geo.
President, Chief Executive Officer and Director
[Discovery Harbour Resources Corp.](#)

Tel: (604) 681-3170
Fax: (604) 681-3552

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation that are not historical facts. Forward-looking statements involve risks, uncertainties, and other factors that could cause actual results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements in this news release include, but are not limited to, statements with respect to the expectations of management regarding the proposed Offering, the expectations of management regarding the use of proceeds of the Offering, closing conditions for the Offering, and Exchange approval of the proposed Offering. Although the Company believes that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. Such forward-looking statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements including that: the Company may not complete the Offering on terms favorable to the Company or at all; the Exchange may not approve the Offering; the proceeds of the Offering may not be used as stated in this news release; the Company may be unable to satisfy all of the conditions to the Closing; and those additional risks set out in the Company's public documents filed on SEDAR at www.sedar.com. Although the Company believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Except where required by law, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

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.

NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/49317>

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/337822--Discovery-Harbour-Closes-Final-Tranche-of-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](#).