

Hornby Bay Mineral Exploration Ltd Announces Closing of First Tranche of Unit Private Placement

08.11.2019 | [Newsfile](#)

Toronto, Nov. 8, 2019 - [Hornby Bay Mineral Exploration Ltd.](#) (TSXV: HBE) (the "Company") announces that further to its press release dated October 16, 2019, announcing a proposed private placement (the "Offering") of up to 25,000,000 units ("Units") of the Company, it has completed a first tranche of the Offering consisting of 12,500,000 Units at a price of \$0.05 per Unit for gross proceeds of \$625,000. Each Unit is comprised of one common share (a "Common Share") and one-half of one Common Share purchase warrant and entitles the holder thereof to acquire a Common Share for a period of two years from the date of issuance, exercisable at a price of \$0.10 per Common Share.

In connection with the closing of the first tranche, the Company paid finder's fees to a qualified individual (the "Finder"). The Finder received a fee equal to \$43,750 representing 7% of the gross proceeds of the Offering and issued finder warrants ("Finder Warrants") entitling the Finder to purchase 875,000 Common Shares, representing 7% of the aggregate number of Units sold by such Finder under the Offering, at a price of \$0.10 per Common Share for a period of two years from the date of issuance.

The securities issued are subject to a four month hold period, expiring on March 9, 2020. Completion of the private placement is subject to final acceptance of the TSX Venture Exchange.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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