

# Hornby Bay Mineral Exploration Ltd. Announces Completion of Over-Subscribed Unit Private Placement

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Toronto, December 6, 2019 - [Hornby Bay Mineral Exploration Ltd.](#) (TSXV: HBE) (the "Company") is pleased to announce that it has completed the third and final tranche of its previously announced offering of 25,000,000 units ("Units") of the Company (the "Offering"), at a price of \$0.05 per Unit. The Company reports that the Offering has been over-subscribed by 500,000 Units, resulting in the issuance of an aggregate of 25,500,000 Units for gross proceeds of \$1,275,000. 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 Offering, the Company paid aggregate finder's fees to qualified individuals (the "Finders") totalling \$45,500 and issued an aggregate of 910,000 finder warrants ("Finder Warrants"). Each Finder Warrant entitles the respective Finders to acquire a Common Share at a price of \$0.10 per Common Share for a period of two years from the date of issuance.

The securities issued pursuant to the Offering are subject to a four month hold period from the date of issuance. Completion of the private placement is subject to final acceptance of the TSX Venture Exchange.

## FOR FURTHER INFORMATION, PLEASE CONTACT:

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