

Crystal Lake Announces Increase in Non-Brokered Private Placement

13.12.2019 | [CNW](#)

VANCOUVER, Dec. 13, 2019 - Crystal Lake Mining Corporation (TSXV: CLM OTC: SIOCF FSE: SOG-FF) ("Crystal Lake" or the "Company") announces that, further to its news release of November 14, 2019, it wishes to increase its non-brokered private placement (the "Private Placement") of units from 25,000,000 units (the "Units") at \$0.10 per Unit to 40,000,000 Units at \$0.10 per Unit for total gross proceeds of up to \$4,000,000.

Each Unit will consist of one common share (the "Shares") and one transferable warrant (the "Warrants"), with each warrant entitling the holder to purchase one additional Share at an exercise price of \$0.15 per Share for a period of 5 years from the closing date, provided that in the event that the closing price of the Company's Shares on the TSX Venture Exchange (the "Exchange") (or such other exchange on which the Company's common shares may become traded) is \$0.75 or greater per Share during any twenty (20) consecutive trading day period at any time subsequent to four months and one day after the closing date, the Warrants will expire at 4:00 p.m. (Vancouver time) on the 30th day after the date on which the Company provides notice of such accelerated expiry to the holders of the Warrants.

The proceeds from the Private Placement will be used for continued exploration at the Company's Newmont Lake Project and for working capital and general corporate purposes. All securities issued are subject to a four-month hold period.

As announced on November 21, 2019, the Company completed the first tranche of the Private Placement raising gross proceeds \$1,551,325 in the Unit Private Placement, and \$332,500 in the flow-through Unit Private Placement.

The Company confirms that there is no material fact or material change about the Company that has not already been generally disclosed. Closing of the Private Placement is subject to certain conditions, including receipt of all necessary approvals, including the approval of the Exchange.

About Crystal Lake Mining

Crystal Lake Mining is a Canadian-based junior exploration company focused on building shareholder value through high-grade discovery opportunities in British Columbia and Ontario. The Company has an option to earn a 100% interest in the Newmont Lake Project, one of the largest land packages among juniors in the broader Eskay region in the heart of Northwest B.C.'s Golden Triangle.

On Behalf of the Board of Directors,

CRYSTAL LAKE MINING CORP.

"Maurizio Napoli"
President & CEO

Email: info@crystallakemining.com

www.crystallakemining.com

Forward-Looking Statement

This news release may contain certain "forward looking statements". Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Any forward-looking statement speaks only as of the date of this news release and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. 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.

SOURCE [Crystal Lake Mining Corp.](#)

Contact

MarketSmart Communications, Tel: +1 (604) 261-4466, Toll Free: +1 (877) 261-4466, Email: info@marketsmart.ca; Momentum Public Relations, Tel: +1 (514) 815-7473, Email: mark@momentumpr.com

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/340841--Crystal-Lake-Announces-Increase-in-Non-Brokered-Private-Placement.html>

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