

# Trigon Metals Closes Oversubscribed Private Placement Financing

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TORONTO, Jan. 08, 2020 - [Trigon Metals Inc.](#) (TSX-V: TM) ("Trigon" or the "Company") has closed, on an oversubscribed basis, its previously announced non-brokered private placement financing (the "Offering"). The Company issued 30,000,000 units (the "Units") at a price of \$0.12 per Unit for gross proceeds of \$3,600,000. Each Unit is comprised of one common share of Trigon (a "Share") and one common share purchase warrant (a "Warrant"). Each Warrant entitles the holder thereof to acquire one Share at a price of \$0.20 for a period of 36 months following the closing date of the Offering. The Offering was oversubscribed by \$600,000.

The Company intends to use the net proceeds from the Offering for reviewing potential strategic acquisition opportunities and for working capital and general corporate purposes.

Eric Sprott, through 2176423 Ontario Ltd., a corporation that is beneficially owned by him, acquired 16,666,666 Units under the Private Placement for a total consideration of \$2,000,000. Prior to the Private Placement, Mr. Sprott owned 1,333,333 Shares. As a result of the Private Placement, Mr. Sprott beneficially owns or controls 17,999,999 Shares and 16,666,666 Warrants representing 19.99% of the issued and outstanding common shares of the Company on a non-diluted basis and 32.36% on a partially diluted basis.

The Units were acquired by Mr. Sprott, through 2176423 Ontario Ltd., for investment purposes. Mr. Sprott may acquire additional securities of Trigon including on the open market or through private acquisitions or he may sell securities of the Company including on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors that Mr. Sprott considers relevant from time to time.

A copy of 2176423 Ontario Ltd.'s related early warning report will appear on the Company's profile on SEDAR ([www.sedar.com](http://www.sedar.com)) and may also be obtained by calling Mr. Sprott's office at (416) 945-3294 (200 Bay Street, Suite 2600, Royal Bank Plaza, South Tower, Toronto, Ontario M5J 2J1).

Jed Richardson, President and CEO of Trigon commented, "I would like to thank our investors for their ongoing support of the Company as we embark on a New Year. In 2020, we look forward to advancing our new copper initiative in mine-friendly Morocco, while also exploring its apparent silver potential. Likewise, we intend to continue developing our strategic plan for copper in Namibia. We anticipate these funds will play a key role in creating value for our shareholders."

In connection with the closing of the Offering, the Company paid finder's fees of \$18,750 in cash and issued 187,450 non-transferable finder's warrants ("Finder's Warrants"). Each Finder Warrant will entitle the holder thereof to purchase one Share at a price of \$0.20 for a period of 36 months from the date of the closing of the Offering.

All securities issued pursuant to the Offering will be subject to a statutory hold period of four months plus one day which expires on May 9, 2020. Closing of the Offering remains subject to the final approval of the TSX Venture Exchange.

[Trigon Metals Inc.](#)

Trigon is a publicly traded Canadian exploration and development company with its core operations focused on copper resources in Namibia, one of the world's most prospective copper regions, where it has

substantial assets in place with significant upside. The Company continues to hold an 80% interest in five mining licences in the Otavi Mountain lands, an area of Namibia particularly known for its high-grade copper deposits. Within these licences are three past producing mines including the Company's flagship property, the Kombat Mine.

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#### Cautionary Notes

*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.*

*This news release may contain forward-looking statements. These statements include statements regarding the Offering, the expected use of proceeds of the Offering and the Company's future plans and objectives. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of our interim and most recent annual financial statements or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. We do not assume any obligation to update any forward-looking statements, except as required by applicable laws.*

*This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.*

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