

Scottie Resources Closes \$2,000,000 Investment By Strategic Investor Eric Sprott

16.01.2020 | [GlobeNewswire](#)

VANCOUVER, Jan. 16, 2020 - [Scottie Resources Corp.](#) (the "Company") (TSXV: SCOT) is pleased to announce that, further to its news release of January 10, 2020, it has closed a non-brokered private placement financing (the "Placement") with Eric Sprott, consisting of 10,000,000 units (the "Units") at a price of \$0.20 per Unit, for gross proceeds of \$2,000,000. Each Unit consists of one common share and one common share purchase warrant (a "Warrant") in the capital of the Company. Each Warrant is exercisable into one common share of the Company for a period of 24 months from closing at a price of \$0.30 per common share.

Strategic Investment by Eric Sprott

Mr. Eric Sprott, through 2176423 Ontario Ltd., acquired 10,000,000 Units pursuant to the Placement. Prior to the Financing, Mr. Sprott did not beneficially own or control any common shares of Scottie. As a result of the Placement, Mr. Sprott beneficially owns or controls 10,000,000 common shares and 10,000,000 Warrants of the Company, representing approximately 11.3% of the issued and outstanding common shares of Scottie on a non-diluted basis and approximately 20.3% of the issued and outstanding common shares of Scottie on a partially-diluted basis, assuming the exercise of Mr. Sprott's warrants as of the date hereof.

Bradley Rourke, President and CEO of Scottie Resources commented: "We are happy to welcome Eric Sprott as a significant shareholder of Scottie Resources. His strategic investment validates the progress we've made on the project, and recognizes the value opportunity present at Scottie."

The Units were acquired by Mr. Sprott for investment purposes. Mr. Sprott has a long-term view of the investment and may acquire additional securities of Scottie, including on the open market or through private acquisitions, or sell securities of Scottie, including on the open market or through private dispositions, in the future depending on market conditions, reformulation of plans and/or other relevant factors.

A copy of Mr. Sprott's early warning report will appear on Scottie's profile on SEDAR and may also be obtained by calling his office at (416) 945-3294 (200 Bay Street, Suite 2600, Royal Bank Plaza, South Tower, Toronto, Ontario M5J 2J2).

In connection with the Placement, finders fees of 600,000 Units were paid to Mackie Research Capital Corporation (each a "Finder's Unit"). Each Finder's Unit is comprised of one common share of Scottie and one warrant, with each such warrant having the same terms and conditions as the Warrants issued in the Placement. All of the securities issuable pursuant to the Placement, including the Finder's Units, will be subject to a four-month hold period from the date of closing, expiring May 17, 2020.

The proceeds from the sale of Units will be used for exploration of the Company's British Columbia properties, and for general working capital.

This news release does not constitute an offer to sell or a solicitation of an offer to sell 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.

ABOUT SCOTTIE RESOURCES CORP.

Scottie owns a 100% interest in the high-grade, past-producing Scottie Gold Mine property and has the option to purchase a 100% interest in the Bow property and the Summit Lake claims which are contiguous with the Scottie Gold Mine property. Scottie owns 100% interests in the Ruby Silver and Black Hills properties and has the option to purchase a 100% interest in the Bitter Creek property which joins the Ruby Silver property with the Black Hills property.

All of the Company's properties are located in the area known as the Golden Triangle of British Columbia which is among the world's most prolific mineralized districts.

Further information on Scottie can be found on the Company's website at www.scottieresources.com and at www.sedar.com, or by contacting Bradley Rourke, President and CEO at (250) 877-9902.

ON BEHALF OF THE BOARD OF DIRECTORS

“Bradley Rourke”

President & CEO

FORWARD LOOKING STATEMENTS

This news release may contain forward-looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date such statements were made. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

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<https://www.rohstoff-welt.de/news/342628--Scottie-Resources-Closes-200000-Investment-By-Strategic-Investor-Eric-Sprott.html>

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