

SRG Mining appoints Mr. Yacouba Saré to the Board of Directors - Announces closing of Private Placement

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MONTREAL, April 2, 2020 - [SRG Mining Inc.](#) (TSXV: SRG) ("SRG" or the "Company") is pleased to provide a market update on its ongoing operations.

First and foremost, as part of the worldwide effort to fight the spread of the COVID-19 pandemic, SRG is committed to the health and safety of its employees and stakeholders and has taken all necessary and recommended best practices to respond dynamically and proactively to this threat. The Company is therefore taking proactive measures to abide by rules and recommendations in the jurisdictions in which it operates or has personnel. As a result, like many other businesses, SRG has transitioned to a remote work environment, and is adapting procedures to ensure continued development of its operations is minimally impacted.

Furthermore, the Company is pleased to announce the appointment of Mr. Yacouba Sar, a senior executive and nominee of Coris Capital S.A., as an additional director to the board of directors effective immediately.

Mr. Sar is a senior executive within the Coris Group, a leading financial services firm in West Africa. With over 20 years of experience in the financial sector, Mr. Sar serves as General Director of Coris Bourse S.A., the management and brokerage arm of the group since 2010. Prior to that, Mr. Sar served as General Controller of Coris Bank International S.A. and held senior positions in Banque Agricole and Commerciale du Burkina. Mr. Sar also serves as a lecturer at the Universit de Ouagadougou and Universit Catholique Saint Thomas D'Acquis.

The Company also announces the resignation of Mr. Vincent Hogue and Mr. K. Abdoulaye Compaore from the Board of Directors effective immediately.

"I would like to personally thank Mr. Hogue and Mr. Compaore for their dedication, support and services. They have both been strong supporters of SRG in their personal and professional capacities and we are grateful for their services and expertise. I wish them both success in their new professional endeavor. We would also like to welcome Mr. Sar to the Board as a Coris representative in replacement of Mr. Compaore and look forward to working closely with him and benefiting from his significant financial experience in West Africa. We are delighted to have Coris as a significant supporter of SRG and its projects." stated Mr. Benoit La Salle, Executive Chairman of the Board.

Private Placement Closing

The Company confirms the closing of the final tranche of a non-brokered private placement that was originally announced on Thursday March 5 and March 10, 2020. The Company has issued a total of 4,788,000 units of SRG at a price of \$0.50 per Unit for gross proceeds of CAD\$2,394,000. Each Unit is comprised of one common share of the Company and one non-transferable share purchase warrant. Each whole warrant will entitle the holders to purchase for a period of 36 months from the date of closing, one additional common share of the Company at an exercise price of \$1.00 per Warrant Share.

The Company reports that Finders' fees of \$45,430 in cash and 198,580 in finders' warrants were payable to certain finders. No commissions are payable. Net proceeds from the Private Placement will be used to continue the development of the Lola graphite project and general working capital requirements.

The Company is pleased to announce the closing of a concurrent non-brokered private placement (the

"Private Placement") for the issuance of a total of 180,000 units of SRG at a price of \$0.50 per Unit for gross proceeds of CAD\$90,000, all on the same terms and conditions of the Units described hereinabove.

The Private Placement is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the final approval of the TSX Venture Exchange. All securities issuable pursuant to the Private Placement are subject to a four-month hold period from the date of issuance in accordance with applicable Canadian securities laws.

There were no finders' fees or commissions payable. Net proceeds from the Private Placement will be used to continue the development of the Lola graphite project and general working capital requirements.

Convertible Debt Agreement Close

The Company would also like to announce that it has agreed with [Sama Resources Inc.](#) ("Sama") to close the position it had taken under the Convertible Debt Agreement (the "Debt Agreement") announced on August 8, 2019. Under said Debt Agreement, the first draw of USD\$ 1,000,000 was subject to a 10% interest rate and could be repaid through a conversion of shares at a price of CAD\$ 0.91 per share at the election of Sama. Sama and SRG have agreed to proceed with repayment of said balance of USD\$ 1,000,000 through a conversion and issuance of 1,557,110 shares to Sama. Pursuant to this issuance Sama will now hold 24,805,377 shares of SRG. The Debt Agreement will also be henceforth terminated.

The issuance of the shares under the Debt Agreement is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the final approval of the TSX Venture Exchange. All securities issuable are subject to a four month hold period from the date of issuance in accordance with applicable Canadian securities laws.

About SRG Mining

SRG Mining is a Canadian-based mining company focused on developing the Lola graphite deposit located in the Republic of Guinea, West Africa. SRG is committed to operating in a socially, environmentally, and ethically responsible manner.

For additional information, please visit SRG's website at www.srgmining.com.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This press release contains "forward-looking information" within the meaning of Canadian securities legislation. All information contained herein that is not clearly historical in nature may constitute forward-looking information. Generally, such forward-looking information can be identified by the use of forward-looking terminology such as "firm", "anticipated", "potential", "will", "continue", "demonstrate", "deliver", "believe", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would" or "might". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: (i) volatile stock price; (ii) the general global markets and economic conditions; (iii) the possibility of write-downs and impairments; (iv) the risk associated with exploration, development and operations of mineral deposits and mine plans for the Company's mining operations; (v) the risk associated with establishing title to mineral properties and assets including permitting, development, operations and production from the Company's operations being consistent with expectations and projections; (vi) fluctuations in commodity prices, finding offtake takers and potential clients or enforcing such agreements against same and other risks and factors described or referred to in the section entitled "Risk Factors" in the MD&A of the Company and which is available at www.sedar.com, all of which should be reviewed in conjunction with the information found in this news release.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking information. Such forward-looking information has been provided for the purpose of assisting investors in understanding the Company's business, operations and exploration plans and may not be appropriate for other purposes. Accordingly, readers should not place undue reliance on forward-looking information. Forward-looking information is given as of the date of this press release, and the Company does not undertake to update such forward-looking information except in accordance with applicable securities laws.

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