

AbraPlata Announces Non-brokered Private Placement and Plans to Resume Drilling Program at the Diablillos Silver-Gold Project

27.04.2020 | [The Newswire](#)

Toronto, April 27, 2020 - [AbraPlata Resource Corp.](#) (TSXV:ABRA) (OTC:ABBRF) ("AbraPlata" or the "Company") announces that it plans to complete a non-brokered private placement through the issuance of up to 25,000,000 units ("Units") at a price of CAD\$0.08 per Unit (the "Offering"). Pursuant to the Offering, the Company is targeting to raise gross proceeds of up to CAD\$2,000,000.

Each Unit will consist of one common share in the equity of the Company (each, a "Common Share") and one share purchase warrant (each, a "Warrant"). Each Warrant will entitle the subscriber to purchase one additional Common Share at a price of \$0.15 until the third (3rd) anniversary of the closing date of the Offering (the "Expiry Date"). Notwithstanding the foregoing, the Expiry Date of the Warrants will be accelerated if, for any ten (10) consecutive trading days on the TSX Venture Exchange during the unexpired term of the Warrant (the "Premium Trading Days"), the closing price of the Common Shares equals or exceeds \$0.30.

The proceeds of the Offering will be used to resume a diamond drill program at the Diablillos silver-gold project and for general working capital purposes. The Company may pay finder's fees in respect to the Offering. Securities issued as a result of the Offering will be subject to a statutory hold period of four months. Closing of the Offering is expected on or about May 15, 2020. Completion of the Offering is subject to regulatory approval, including approval of the TSX Venture Exchange.

The securities offered 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 U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release does not constitute an offer to sell or the solicitation of any offer to buy securities in the United States, nor in any other jurisdiction.

Oculto Drill Program

The next phase of the drill program at Oculto is planned to begin in May 2020 and will consist of approximately 1,600 metres of diamond drilling in four holes. The drill campaign will continue to evaluate the potential for additional high grade gold and silver mineralization adjacent to and beneath the current mineral resources, as well as into the basement rocks. The campaign will consist of two step-out drill holes which are designed to follow-up on high grade intercepts encountered in holes DDH 19-002 and DDH 20-001 (see Company news releases dated Jan. 27, 2020, and Feb. 19, 2020). The other two holes will be drilled further along strike to test for the eastern extension of the Oculto mineralized system.

About AbraPlata

AbraPlata is a mineral exploration company with a diversified portfolio of silver-gold and copper exploration projects in Argentina and Chile. The Company is focused on advancing its 100%-owned Diablillos silver-gold project in the mining-friendly Salta province of Argentina, which is well-advanced, with more than US\$35 million spent historically on exploration with drilling ongoing and an initial open pit PEA completed in 2018. The Company is led by an experienced management team and has long-term supportive shareholders including Altius Minerals and SSR Mining. In addition, AbraPlata owns the Arcas project in Chile where Rio Tinto has an option to earn up to a 75% interest by funding up to US\$25 million in exploration. AbraPlata is listed on the TSX-V under the symbol "ABRA".

For further information please visit the AbraPlata Resource website at www.abraplata.com or contact:

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Cautionary Statements

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. All statements that address future plans, activities, events or developments that the Company believes, expects or anticipates will or may occur are forward-looking information. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/349715--AbraPlata-Announces-Non-brokered-Private-Placement-and-Plans-to-Resume-Drilling-Program-at-the-Diablillos-Si>

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