

# Val-d'Or Mining Corporation Closes \$400,000 Private Placement Financing

07.05.2020 | [Newsfile](#)

Val-d'Or, May 7, 2020 - Val-d'Or Mining Corporation (TSXV: VZZ) (the "Company") is pleased to announce that it has completed a non-brokered private placement offering (the "Offering") for gross proceeds of \$399,999.99.

The Company issued 5,333,332 Units under the Offering at a per Unit price of \$0.075, each Unit comprised of one common share in the capital of the Company and one-half of one non-transferable common share purchase warrant, each whole warrant (a "Warrant") exercisable for the purchase of one common share of the Company at a per share price of \$0.10 until May 7, 2022.

Seven insiders participated in the Offering for aggregate cash consideration to the Company of \$139,999.96, which constitutes a Related Party Transaction under TSX Venture Exchange Policy 5.9. The Company availed itself of the exemptions contained in section 5.5(c) of MI 61-101 (distribution of securities for cash) for an exemption from the formal valuation requirement and Section 5.7(1)(b) of MI 61-101 for an exemption from the minority shareholder approval requirement of MI 61-101 as the fair market value of the securities to be distributed in the transaction, and the consideration to be received by the Company for those securities, insofar as the transaction involves interested parties did not exceed \$2,500,000.

Finder's fees in the aggregate amount of \$9,800 in cash and warrants to acquire an aggregate 130,666 shares at a per share price of \$0.10 until May 7, 2022 were paid to arm's-length's finders who introduced the Company to investors.

The net proceeds raised from the Offering will be used by the Company to conduct further exploration work on its properties in the Abitibi Greenstone Belt, Québec, and for general corporate purposes. All securities issued under the Offering, including common shares underlying the Warrants, are subject to a hold period until September 8, 2020, in accordance with applicable securities legislation and the policies of the TSX Venture Exchange.

## About Val-d'Or Mining Corporation

Val-d'Or Mining Corporation is a junior natural resource issuer involved in the process of acquiring and exploring, its mineral property assets, most of which are situated in the Abitibi Greenstone Belt of NE Ontario and NW Quebec. To complement its current property interests, the Company regularly evaluates new opportunities for staking and/or acquisitions. Outside of its principal regional focus in the Abitibi Greenstone Belt, the Company holds several other properties in Northern Québec (Nunavik) covering different geological environments (Ni-Cu-PGE's).

The Company has an expertise in the identification and generation of new projects, and in the early stages of exploration. The mineral interests are broad and range from gold, copper-zinc-silver, nickel-copper-PGE to industrial and energy minerals. After the initial value creation in the 100%-owned, or majority-owned properties, the Company seeks option/joint venture partners with the technical expertise and financial capacity to conduct more advanced exploration projects.

For additional information, please contact:

Glenn J. Mullan  
2864 chemin Sullivan  
Val-d'Or, Québec J9P 0B9  
Tel.: 819-824-2808, x 204  
Email: [glenn.mullan@goldenvalleymines.com](mailto:glenn.mullan@goldenvalleymines.com)

#### Forward Looking Statements:

This news release contains certain statements that may be deemed "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 or realities 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 the statements are made. Except as required by law, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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