

New Oroperu Resources Inc. Completes \$1,300,000 Non-Brokered Financing

08.05.2020 | [Newsfile](#)

Vancouver, May 7, 2020 - [New Oroperu Resources Inc.](#) (TSXV: ORO) (the "Company" or "New Oroperu") is pleased to announce that it has closed a non-brokered private placement, consisting of 1,857,143 units at a price of \$0.70 per unit for aggregate proceeds of \$1,300,000. Each unit consists of one common share of the Company and one transferable share purchase warrant of the Company. Each warrant is exercisable to acquire one common share at an exercise price of \$0.85 for a period of three years from the date of closing of the private placement. The proceeds from the financing will be used for project evaluation costs and operational costs on the Company's Tres Cruces mineral resource project in Peru and for general working capital requirements.

All of the above securities are subject to a hold period expiring September 8, 2020 in accordance with applicable securities laws and stock exchange rules.

About the Company

New Oroperu is a junior exploration company based in Vancouver, B.C., which owns the Tres Cruces gold project in Peru. The Tres Cruces gold project currently hosts a mineral resource containing an estimated 2.6 million ounces of gold at a 0.6 g/t Au cut-off in the measured and indicated category (please refer to the Company's news release dated April 22, 2020 and to the NI 43-101 report entitled "Technical Report on the Tres Cruces Project, North Central Peru" dated September 28, 2012 by Peter A. Lacroix, P.Eng. A complete copy of the report is available at www.sedar.com or through the Company's website at www.oroperu.com). There have been no subsequent drilling or metallurgy since September 28, 2012 which would affect the resource estimate.

The Tres Cruces is a 100% Company-owned project, subject to 1½% NSR royalty and subject to an option agreement with Minera Barrick Misquichilca S.A. ("Barrick"), which expires on December 31, 2020. Under the terms of the agreement, in order to exercise its option Barrick must pay for all expenditures up to a production decision. To maintain the option Barrick must pay US\$250,000.00 to the Company by May 31st each year until a production decision is made. The Company retains a 30% interest and its share of production costs are financed by Barrick. Additionally, under the agreement New Oroperu retains a 2% NSR royalty of which US\$1,000,000 is to be paid in advance at the time of a production decision.

For further information, please contact Mr. Wayne Livingstone at 604-638-1408.

ON BEHALF OF THE BOARD OF DIRECTORS

"K. Wayne Livingstone"

K. Wayne Livingstone
President

Note:

Forward looking statements: This news release includes certain "forward-looking information" within the meaning of Canadian securities legislation and "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively "forward looking statements"). Forward-looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "forecast", "expect",

"potential", "project", "target", "schedule", "budget" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions and includes the negatives thereof. All statements other than statements of historical fact included in this release, including, without limitation, statements regarding the proposed use of proceeds of the above private placement, and the terms of the Company's option agreement with Barrick. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are based on a number of material factors and assumptions. Important factors that could cause actual results to differ materially from Company's expectations include actual exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulators. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ from those described in forward-looking statements, there may be other factors that cause such actions, events or results to differ materially from those anticipated. There can be no assurance that forward-looking statements will prove to be accurate and accordingly readers are cautioned not to place undue reliance on forward-looking statements.

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