

# Eloro Resources Completes Financing

20.05.2020 | [GlobeNewswire](#)

TORONTO, May 20, 2020 - [Eloro Resources Ltd.](#) (TSX-V: ELO; FSE: P2Q) (Eloro; or the Corporation) is pleased to announce it has completed a previously announced non-brokered private placement (the Private Placement) of 2,200,000 units of Eloro at a price of \$0.25 per unit (Units) for gross proceeds of \$550,000.

Each Unit consists of one Common Share and one half of one Common Share purchase warrant (a Warrant). Each whole Warrant entitles the holder to purchase one Common Share at a price of \$0.50 per share for a term of 18 months, expiring November 20, 2021.

In connection with the Private Placement, arm's length finders received as compensation 7% cash commissions aggregating \$5,687.50 and 22,750 finder's warrants entitling the holders to purchase 22,750 Eloro common shares at a price of \$0.50 per share for a term of 18 months.

The proceeds of the Private Placement will be used for working capital purposes and to fund exploration at its properties. Directors and officers of the Corporation subscribed for 245,000 units for proceeds of \$61,250. The Private Placement is subject to final approval by the TSX Venture Exchange. All securities issued pursuant to the Private Placement are subject to the applicable statutory four month hold period.

About Eloro Resources Ltd.

Eloro is an exploration and mine development company with a portfolio of gold and base-metal properties in Bolivia, Peru and Quebec. Eloro has an option to acquire a 99% interest in the highly prospective Iska Iska Property, which can be classified as a polymetallic epithermal-porphyry complex, a significant mineral deposit type in the Potosi Department, in southern Bolivia. Eloro has completed a NI 43-101 Technical Report on Iska Iska, which is a road-accessible, royalty-free property. Eloro also owns an 82% interest in the La Victoria Gold/Silver Project, located in the North-Central Mineral Belt of Peru some 50 km south of Barrick's Lagunas Norte Gold Mine and Pan American Silver's La Arena Gold Mine. La Victoria consists of eight mining concessions and eight mining claims encompassing approximately 89 square kilometres. La Victoria has good infrastructure with access to road, water and electricity and is located at an altitude that ranges from 3,150 m to 4,400 m above sea level.

For further information please contact either Thomas G. Larsen, President and CEO or Jorge Estepa, Vice-President at (416) 868-9168.

Information in this news release may contain forward-looking information. Statements containing forward looking information express, as at the date of this news release, the Company's plans, estimates, forecasts, projections, expectations, or beliefs as to future events or results and are believed to be reasonable based on information currently available to the Company. There can be no assurance that forward-looking statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements. Readers should not place undue reliance on forward-looking information.

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.

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/351916--Eloro-Resources-Completes-Financing.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).