

Erin Ventures Completes Its Private Placement

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VICTORIA, September 24, 2020 - [Erin Ventures Inc.](#) ("Erin" or the "Company") (TSXV:EV) is pleased to announce that it has completed its non-brokered private placement offering initially announced on July 7, 2020 and updated on August 20, 2020 for an aggregate amount of gross proceeds of \$ \$306,732.87.

Pursuant to the terms of the private placement, Erin issued 7,668,322 units ("U nits") at a price of \$0.04 per Unit. Each Unit consists of one (1) common share in the capital of the Company and one (1) common share purchase warrant (a "Warrant"). Each Warrant will have a two (2) year term (the "Exercise Period") and will be exercisable into one (1) common share at a price of \$0.05.

The Warrants also have an acceleration clause whereby if the Common Shares trade on the TSX Venture Exchange (the "TSXV") at a price equal or greater than the designated trigger price of \$0.10 for more than twenty (20) consecutive trading days during the Exercise Period, Erin shall have the right to give written notice to the holder requiring the holder to exercise the Warrant, in whole or in part, within a period of thirty (30) days from the date of receipt of notice from Erin.

The Company intends to use 55% of the net proceeds from the placement to fund further development of its wholly owned Piskanja boron project in Serbia and 45% of the net proceeds from the placement for general working capital purposes (consisting of payroll 28%, suppliers 11% and contractors 61%).

The offering was conducted on a private placement basis pursuant to prospectus exemptions of applicable securities laws and remains subject to final acceptance by the TSXV. The Common Shares and Warrants comprising the Units will be subject to a four (4)-month and one day hold period in accordance with the policies of the TSXV and applicable securities laws. Four (4) arm's length finders are to be paid an aggregate amount of finders' fees equal to \$10,200 in accordance with the rules of the TSXV Corporate Finance Manual.

Blake Fallis, an insider of the Company, was issued 250,000 Units, pursuant to the private placement, which constitutes a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101"). The private placement is exempt from the formal valuation approval requirements of MI 61-101 and exempt from the minority shareholder approval requirements of MI 61-101 as at the time the private placement was announced and closed, neither the fair market value of the private placement, nor the fair market value of the consideration for the private placement, in the aggregate or insofar as it involves interested parties, exceeded 25% of the Company's market capitalization. The Company did not file a material change report more than 21 days before the expected closing of the private placement because the closing date of the private placement had not yet been determined and the Company deems such timeline reasonable in the circumstances to as to be able to avail itself of the proceeds of the private placement in an expeditious manner.

On behalf of the Board of Directors,
Blake Fallis, General Manager

About Erin Ventures

[Erin Ventures Inc.](#) is an international mineral exploration and development company with boron assets in Serbia and gold assets in North America. Headquartered in Victoria, B.C., Canada, Erin's shares are traded on the TSX Venture Exchange under the symbol "EV". For detailed information please see Erin's website at www.erinventures.com or the Company's filed documents at www.sedar.com.

[Piskanja is a high-grade boron deposit with a NI 43-101 compliant mineral resource of 5.6 million indicated tonnes (30.8% B₂O₃), in addition to 6.2 million inferred tonnes (28.8% B₂O₃).]

For further information, please contact:

[Erin Ventures Inc.](#)

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Erin's Public Quotations:

Canada
TSX Venture: EV
USA
SEC 12G3-2(B) #82-4432
OTCPINK:ERVFF
Europe
Berlin Stock Exchange: EKV

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

Forward Looking Statements:

This release contains forward looking statements. The words "believe," "expect," "feel," "plan," "anticipate," "project," "could," "should" and other similar expressions generally identify forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements. These forward-looking statements are subject to a number of risks and uncertainties including, without limitation, variations in estimated costs, the failure to discover or recover economic grades of minerals, and the inability to raise the funds necessary, changes in external market factors including commodity prices, and other risks and uncertainties, including the novel coronavirus pandemic. Actual results could differ materially from the results referred to in the forward-looking statements. This list is not exhaustive of the factors that may affect any of the Company's forward-looking information. These and other factors made in public disclosures and filings by the Company should be considered carefully and readers should not place undue reliance on the Company's forward-looking information. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.

Mineral resources are not mineral reserves and do not have demonstrated economic viability. "Inferred Resources" have a great amount of uncertainty as to their existence, and economic and legal feasibility. Investors are cautioned not to assume that all or any part of an inferred mineral resource reported in this news release will ever be upgraded to a higher category or to reserves. U.S. persons are advised that while mineral resources are recognized under Canadian regulations, the U.S. Securities and Exchange Commission does not recognize them. U.S. persons are also cautioned not to assume that all or any part of an inferred mineral resource is economically or legally mineable.

SOURCE: [Erin Ventures Inc.](#)

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