

# Erin Ventures Inc. - Announces Proposed Private Placement

30.09.2020 | [ACCESS Newswire](#)

VICTORIA, Sept. 30, 2020 - [Erin Ventures Inc.](#) ("Erin" or the "Company") (TSXV:EV) announces that, subject to the approval of the TSX Venture Exchange (the "TSXV"), it intends to complete a private placement offering of up to 5,000,000 units of the Company ("Units") at a price of \$0.04 per Unit for gross proceeds of up to \$200,000.00 (the "Offering").

Each Unit in this Offering will be comprised of one (1) common share in the capital of the Company (a "Share") and one (1) common share purchase warrant (each, a "Warrant"). Each Warrant will have a two-year term and will be exercisable into one (1) Share at a price of \$0.05.

The Company intends to use 55% of the net proceeds from the Offering, whether fully subscribed or not, to fund further development of its wholly owned Piskanja boron project in Serbia and 45% of the net proceeds from the Offering for general working capital purposes (consisting of payroll 28%, suppliers 11% and contractors 61%).

The Offering will be on a private placement basis pursuant to prospectus exemptions of applicable securities laws and is subject to acceptance by the TSXV. Depending on demand and regulatory requirements, a portion of the Offering may be made available to existing security holders of Company ("Shareholders") in accordance with the provisions of the existing shareholder exemption (the "Existing Shareholder Exemption") pursuant to BC Instrument 45-534 (the Existing Shareholder Exemption is not available in Ontario or Newfoundland and Labrador). In addition to conducting the Offering pursuant to the Existing Shareholder Exemption, Units will be offered to accredited investors, close personal friends and business associates of directors and officers of the Company, and certain investors who have been advised on the suitability of their investment by registered investment dealers (the "Registered Advisor Exemption").

The Company has set September 29, 2020 as the record date for the purpose of determining shareholders entitled to purchase Units relying on the Existing Shareholder Exemption. The aggregate acquisition cost to a subscriber relying on the Existing Shareholder Exemption cannot exceed \$15,000 in a 12-month period unless the subscriber has obtained advice from a registered investment dealer regarding the suitability of the investment.

Unless the Company determines to increase the gross proceeds of the Offering and receives TSXV approval for such increase, if subscriptions by existing Shareholders exceed the maximum number of Units proposed to be distributed after having first satisfied the subscriptions of those subscribers relying on other prospectus exemptions, subscribers relying on the Existing Shareholder Exemption will be entitled to a pro rata portion of the balance of Units available under the Offering.

Existing Shareholders are directed to contact the Company for further information concerning subscriptions for Units pursuant to the Existing Shareholder Exemption, as follows:

Contact person: Blake Fallis  
Telephone: 1-250- 384-1999 or 1-888-289-3746  
Email: [blake@erinventures.com](mailto:blake@erinventures.com)

The Units, and any Warrant Shares issued, will be subject to a four-month and one day hold period.

In accordance with the requirements under the Existing Shareholder Exemption and the Registered Advisor Exemption, there is no material fact or material change about the issuer that has not been generally disclosed.

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. Headquartered in Victoria, B.C., Canada, Erin's shares are traded on the TSX Venture Exchange under the symbol "EV" and the OTCQB Venture Market under the symbol "ERVFF". For detailed information please see Erin's website at [www.erinventures.com](http://www.erinventures.com) or the Company's filed documents at [www.sedar.com](http://www.sedar.com).

For further information, please contact:

[Erin Ventures Inc.](#)  
Blake Fallis, General Manager  
Phone: 1-250- 384-1999 or 1-888-289-3746  
[info@erinventures.com](mailto:info@erinventures.com)  
[www.erinventures.com](http://www.erinventures.com)

Erin's Public Quotations:

Canada  
TSX Venture: EV  
USA  
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. Actual results could differ materially from the results referred to in the forward-looking statements.

SOURCE: [Erin Ventures Inc.](#)

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