Satori Announces Flow Through Private Placement Offering

09.12.2020 | Newsfile

Toronto, December 9, 2020 - Satori Resources Inc. (TSXV: BUD) ("Satori" or the "Company") announces a non-brokered private placement offering of up to $500,000, comprised of the issuance of flow through common shares at a price of $0.13 per share.

The recently completed regional field work program, together with the geophysical and geological desktop studies, have generated a number of drill targets, and the Company is initially concentrating on those that are favourably situated within the claim package close to the mine. The compilation indicates that the resource is still open, and of particular interest is the opportunity to extend the main zone below 600 meters, which is the current limit of the resource (See December 2, 2020 news release).

Although the Company is aiming to close the flow through financing prior to the end of the year, it is anticipated that the gross proceeds raised from the issuance of flow through shares will be used to incur eligible Canadian exploration expenditures in the first of a two-staged drilling program proposed to commence in early 2021. Further details will be provided as they become available.

Finders fees equal to 6% of the gross proceeds raised may be paid to eligible finders or other third parties, in connection with this offering.

The offering is subject to specific conditions, as well as approval by the TSX Venture Exchange and any other applicable securities legislation. It is intended that the securities comprising the offering will qualify as 'flow through shares' within the meaning of the Income Tax Act (Canada), and will be offered to all Qualified Purchasers resident of any Canadian Province in reliance upon exemptions from the prospectus and registration requirements of applicable securities legislation. The securities issued upon the closing of the offering will be subject to a four month hold period from the date of issue, including any other re-sale restrictions imposed by applicable securities regulatory authorities. Insiders of Satori may, subject to regulatory approval, participate in the offering.

ABOUT SATORI RESOURCES INC.

Satori is a Toronto-based mineral exploration and development company whose primary property is the past producing Tartan Lake Gold Mine Project, located in the prolific Flin Flon Greenstone Belt, Manitoba, and the recently acquired New Delhi Project, an advanced project in the Sudbury Mining District, Ontario.

The Tartan Lake Project (2,670 Ha.) is located approximately 12 kilometres northeast of Flin Flon, Manitoba, and includes the Tartan Lake Mine (1986-1989); which produced 36,000 ounces of gold from 250,000 tonnes of ore feed. Remaining infrastructure includes: all season access road, grid connected power supply, mill, mechanical, warehouse and office buildings, tailing impoundment and a 2,100 metre decline and developed underground mining galleries to a depth of 300 metres from surface. Gold mineralization is associated with anastomosing quartz-carbonate veins hosted in east-west striking, steeply dipping shear zones up to 30 metres in width. The veins vary from several centimetres to several metres in width and gold grades vary from 1.0 to +100 g/t. Mineralization at the mine is currently drill limited and open at depth.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Jennifer Boyle, B.A., LL.B.
President and Chief Executive Officer
Satori Resources Inc.
(416) 904-2714

jennifer@capexgroupinc.com

Mr. Pete Shippen, CFA
Chair, Satori Resources Inc.
pjs@extramedium.ca
416-930-7711

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.

CAUTION REGARDING FORWARD-LOOKING INFORMATION

This news release of Satori contains statements that constitute "forward-looking statements." Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Satori's actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements.

THIS PRESS RELEASE IS NOT FOR DISTRIBUTION TO U.S. NEWS SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/69832

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/369103--Satori-Announces-Flow-Through-Private-Placement-Offering.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 -1999-2026. Es gelten unsere AGB und Datenschutzrichtlinen.