

Northern Lights Resources Corp. Closes First Tranche of Financing Raising Cash Proceeds of US\$800,000

07.06.2021 | [ACCESS Newswire](#)

VANCOUVER, June 7, 2021 - [Northern Lights Resources Corp.](#) ("Northern Lights" or the "Company") (CSE:NLR)(OTCQB:NLRCF) is pleased to announce that it has closed the first tranche of US\$890,000 (C\$1,079,463) of the total US\$2,000,000 (approximately C\$2,425,760) of funding available under financing agreement (the "Agreement") entered into with Precious Metals Capital Group, LLC ("Investor") as announced by the Company on May 28, 2021.

Under the terms of the Agreement, the Investor has purchased a unsecured zero-coupon non-redeemable convertible security ("Convertible Security") from the Company with a principal amount of US\$890,000 for a purchase price of US\$800,000.

Northern Lights has received US\$800,000 (approximately C\$970,304) cash payment from the Investor. The Company has issued to the Investor (i) a Convertible Security certificate for a principal amount of US\$890,000; (ii) 3,122,743 Shares in satisfaction of a one-time fee (the "Fee Shares"); (iii) an initial issuance of 1,800,000 conversion shares (the "Initial Conversion Shares") to be counted towards the conversion of the Convertible Security or otherwise applied as set forth in the Company's May 28, 2021 news release ; and (iv) 2,800,000 warrants, as a one-time issuance, each warrant entitling the holder to subscribe for one Share at the exercise price of C\$0.068509 for the 48 months from the date of issue.

Please refer to the Company's news release of May 28, 2021 for details on the means and pricing of conversion of the Convertible Securities.

In addition, the Company announces that 3,420,000 previously issued common share purchase warrants exercisable at \$0.075 per share expiring July 4, 2021, have had the exercise expiry date extended to July 4, 2024.

For further information, please contact:

Albert Timcke, Executive Chairman and President
Email: rtimcke@northernlightsresources.com
Tel: +1 604 608 6163

Jason Bahnsen, Chief Executive Officer
Email: Jason@northernlightsresources.com
Tel: +1 604 608 6163

Shawn Balaghi, Investor Relations
Email: shawn@northernlightsresources.com
Tel: +1 604 773 0242

About Northern Lights Resources Corp.

[Northern Lights Resources Corp.](#) is a growth-oriented exploration and development company that is advancing two projects: The 100% owned, Secret Pass Gold Project located in Arizona; and the Medicine Springs silver-zinc-lead Project located in Elko County Nevada where Northern Lights, in joint venture with Reyna Silver, are earning 100% ownership. Northern Lights Resources is a member of the Arizona Mining Association.

Northern Lights Resources trades under the ticker of "NLR" on the CSE. This and other Northern Lights Resources news releases can be viewed at www.sedar.com and www.northernlightsresources.com.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to: the terms and conditions of the proposed private placement; use of funds; the business and operations of the Company after the proposed closing of the Offering. There is no assurance any further advances of funds from the Investor will be forthcoming. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; delay or failure to receive board, shareholder or regulatory approvals; and the uncertainties surrounding the mineral exploration industry. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

SOURCE: [Northern Lights Resources Corp.](#)

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/385654--Northern-Lights-Resources-Corp.-Closes-First-Tranche-of-Financing-Raising-Cash-Proceeds-of-US800000.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 [Datenschutzrichtlinien](#).