

# Western Troy Capital Resources Inc. Announces Private Placement

23.11.2021 | [Newsfile](#)

Toronto, Nov. 23, 2021 - [Western Troy Capital Resources Inc.](#) (TSXV: WRY.H) (the "Company") is pleased to announce a non-brokered private placement through the issuance of up to 4,200,000 units ("Unit") at a price of \$0.125 per Unit for gross proceeds of up to \$525,000 (the "Offering").

Each Unit shall be comprised of one common share ("Common Share") in the capital of the Company and one Common Share purchase warrant ("Warrant") of the Company. Each Warrant shall entitle the holder thereof to acquire one Common Share at a price of \$0.20 per Common Share for a period of one (1) year from the closing date (the "Closing Date") of the Offering.

All securities issued pursuant to the Offering will be subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation. The net proceeds from the sale of the Units will be used for general working capital purposes. The closing of the Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals, including the approval of the TSX Venture Exchange. Closing of the Offering is anticipated to occur on or about December 15, 2021.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

In addition, the Company announces the appointment of James Fairbairn as the Chief Financial Officer of the Company in place of Mr. Stephen Dunn who had been acting as the Company's Interim Chief Financial Officer.

Mr. James Fairbairn has over 30 years of experience in accounting, financial management, corporate finance and mergers & acquisitions. In addition to his executive management experience, he is well acquainted with key corporate governance issues having served on numerous boards of both public and private companies. Mr. Fairbairn graduated from the University of Western Ontario (BA) and is a Chartered Professional Accountant (CPA,CA1987), in addition to having obtained the ICD.D designation from the Institute of Corporate Directors (ICD.D).

The Company has also granted an aggregate of 100,000 options to purchase Common Shares of the Company exercisable at a price of \$0.15 per Common Share for a period of three (3) years to Mr Fairbairn. The Common Shares issuable upon exercise of the options are subject to a four month hold period from the original date of grant.

## Contact Information:

Western Troy Capital Resources  
Stephen Dunn, CEO  
Tel: 416-361-2827  
Email: [dunnsteve@protonmail.com](mailto:dunnsteve@protonmail.com)

## CAUTIONARY STATEMENT:

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.

This news release contains certain "forward-looking information" within the meaning of applicable securities laws. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "would", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.

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