

# Enduro Announces Closing of \$10 million Private Placement

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KELOWNA, May 19, 2022 - [Enduro Metals Corp.](#) (TSXV: ENDR) (OTCQB: ENDMF) ("Enduro Metals" or the "Company") pleased to announce that it has closed its previously announced non-brokered private placement for gross proceeds of \$10,020,000.

Cole Evans, President, CEO & Director, commented, "We've spent a significant amount of time refining our Company's project's technical merits, and the potential pathway forward, and believe the Company is well positioned to unlock value from our tier one discoveries. Completing this financing during the current market conditions is a testament to the potential value of the Newmont Lake project."

"We'd like to thank all the participants in this financing. Your belief in our team and the project is what motivates us to reach our goals and milestones. We are welcoming some new strategic investors, including our now single largest shareholder, and some key financiers. With the closing of this financing, we can now focus on one of the most important seasons for the project as we follow-up on our three-years of systematic exploration."

## Details of the Private Placement

The private placement consisted of 1,000,000 non-flow-through shares (the "NFT Shares") at a price of \$0.26 per NFT Share, 3,333,334 flow-through shares (the "FT Shares") at a price of \$0.30 per FT Share and 24,000,000 charity flow-through shares (the "CFT Shares") at a price of \$0.365 per CFT Share (collectively, the "Offering").

The Company intends to use the proceeds of the Offering for the exploration of the Company's key projects located in the Golden Triangle and for general working capital purposes. The gross proceeds from the issuance of the FT Shares and the CFT Shares will be used for "Canadian Exploration Expenses" (within the meaning of the Income Tax Act (Canada), which will be repaid to the Company with an effective date no later than December 31, 2022 to the purchasers of the FT Shares and the CFT Shares.

The Offering is subject to certain conditions including, but not limited to, the receipt of the final approval of the TSX Venture Exchange.

All securities issued in connection with the Offering are subject to a four-month hold period which will expire on September 19, 2022.

In connection with the Offering, the Company has paid Cantor Fitzgerald Canada Corporation a cash fee of \$60,000 and Canaccord Genuity Corp. a cash fee of \$15,600.

The securities offered have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements.

## About Enduro Metals

Enduro Metals is an exploration company focused on its flagship Newmont Lake Project; a total 654km<sup>2</sup> property located in the Golden Triangle, Eskey Creek, Snip, and Galore Creek within the heart of northwestern British Columbia's Golden Triangle. Enduro entered into an option agreement to acquire 436km<sup>2</sup> from Romios Gold Resources who has carefully amalgamated the area since 2000 from numerous smaller operators. The remaining 202 km<sup>2</sup> is owned 100% by Enduro and was acquired via staking or cash purchase. Building on prior results, the Company's geological team have outlined 4 deposit environments of interest across the Newmont Lake Project including high-grade epithermal/skarn gold along the McLymont Fault, copper-gold alkalic porphyry mineralization at Burgundy, high-grade epithermal/skarn silver/zinc at Cuba, and a large 9km x 4km geochemical anomaly hosting various types of silver, copper, zinc, nickel, cobalt, and lead mineralization along the newly discovered Chachi Corridor.

On Behalf of the Board of Directors,

[Enduro Metals Corp.](#)

"Cole Evans"  
President/CEO

As a continued effort to keep investors, interested parties and stakeholders updated, we have several communication in mind. If you have any questions online (Twitter, Facebook, LinkedIn, or Instagram) feel free to send direct messages or a post with the hashtag #askENDR.

To book a one-on-one 30-minute Zoom video call directly click here: <https://endurometals.youcanbook.me>

Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This news release contains statements that constitute "forward-looking statements". Such forward looking statements include known and unknown risks, uncertainties and other factors that may cause Enduro'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. Forward looking statements are statements that are not historical facts and are given as of the date hereof. They are not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential," "may," "could," "should" or similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur.

Although Enduro believes the forward-looking information contained in this news release is reasonable based on information available on the date hereof, by their nature forward-looking statements involve assumptions, known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events or conditions to differ materially from any future results, performance or achievements expressed or implied by such forward-looking statements.

The forward-looking information contained in this news release represents the expectations of the company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While the company may elect to update this information, it does not undertake to update this information at any particular time except as required in accordance with applicable law.

SOURCE [Enduro Metals Corp.](#)

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