Durango Resources Inc. Announces Financing of $820K

28.12.2022 | The Newswire

Vancouver, December 28, 2022 - Durango Resources Inc. (TSXV:DGO) (Frankfurt:86A1) (OTC:ATOXF), (the "Company" or "Durango") announces that the Company intends to undertake a non-brokered flow-through private placement (the "Private Placement") of 8,166,667 flow through units (the "FT Units") at a price of $0.09 per Unit to raise gross proceeds of $735,000 and 1,700,000 non flow through units (the "NFT Units") at a price of $0.05 per Unit to raise gross proceeds of $85,000.

Each FT Unit will consist of one flow-through common share and one half of a share purchase warrant, with each whole warrant exercisable into one further common share at a price of $0.18 for a term of two years.

Each NFT Unit will consist of one common share and one half of a share purchase warrant, with each whole warrant exercisable into one further common share at a price of $0.075 for a term of two years.

The offering will be conducted under available exemptions from the prospectus requirements of applicable securities legislation and participation in the offering will be available to existing shareholder in qualifying jurisdictions in Canada in accordance with the provisions of British Columbia Instrument 45-354 and similar provisions in securities legislation of other jurisdiction, and will be available to persons in qualifying jurisdictions in Canada who have obtained advice as to the suitability of the investment from a person registered as an investment dealer in accordance with the provisions of B.C. Instrument 45-536 and similar provisions in securities legislation of other jurisdictions.

The proceeds from the sale of the flow-through offering will be used for exploration activity on the Company's 100 per-cent owned properties located in the Abitibi greenstone belt near Chibougamau and Nemaska, Québec. The proceeds from the sale of the non-flow through offering will be used for general working capital.

Finders' fees in connection with the offering may be payable in accordance with the policies and subject to the approval of the TSX Venture Exchange. All shares issued in connection with the offering will be subject to a statutory hold period of four months and one day after closing of the offering. Completion of the offering is subject to the approval of the TSXV. Any participation by insiders in the offering will constitute a related party transaction under Multilateral Instrument 61-101, Protection of Minority Security Holders in Special Transaction, but is expected to be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101. The financing may close in tranches.

About Durango

Durango is a natural resources company engaged in the acquisition and exploration of mineral properties. The Company is positioned for discovery with a 100% interest in a strategically located group of properties in the Windfall Lake gold camp in the Abitibi region of Québec, Canada.

For further information on Durango, please refer to its SEDAR profile at www.sedar.com.

Marcy Kiesman, CEO

Telephone: 604.428.2900 or 604.339.2243

Email: durangoresourcesinc@gmail.com

Website: www.durangoresourcesinc.com

Forward-Looking Statements

This news release contains "forward?looking information or statements" within the meaning of applicable securities laws, which may include, without limitation, statements that address the upcoming work programs, and other statements relating to the business, financial and technical prospects of the Company. All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements.

Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the price of minerals, the ability to achieve its goals, the COVID-19 pandemic, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks, uncertainties and assumptions, including those filed under the Company's profile on SEDAR at www.sedar.com. Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, continued availability of capital and financing and general economic, market or business conditions. The Company does not undertake to update forward?looking statements or forward?looking information, except as required by law.

Neither 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.

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/431754--Durango-Resources-Inc.-Announces-Financing-of-820K.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.