

Margaret Lake Diamonds Inc. Announces Offering of up to \$400,000

09.01.2023 | [The Newswire](#)

[Margaret Lake Diamonds Inc.](#) ("MLD" or the "Company") (TSXV:DIA) (FKT:M85) (OTC:DDIAF) is pleased to announce a non-brokered private placement (the "Offering") for gross proceeds of up to C\$400,000 from the sale.

The company will issue 20,000,000 units for \$0.02 per unit. Each unit will consist of one common share in the capital of the company and one transferable common share purchase warrant. Each warrant will be exercisable to purchase one common share at a price of \$0.05 per share within 24 months. The financing will be for a maximum of \$400,000 resulting in 20,000,000 units being issued.

The proceeds from the offering will be used to advance the Diagrass Project, filing fees/regulatory fees, legal, audit, administrative, accounting expenses related to its rescinded MCTO, Canada Revenue Agency payment, and for general corporate purposes.

Property Exploration	>10%
Accounting	>10%
Auditing	>10%
Legal	>10%
General & Administration	<10%
Fees-Filing + Other	<5%

A payment is due to a non-arms length party for \$40,000 + GST for work conducted for the Company prior to that individual becoming a non-arms length party.

The company may pay finders' fees as permitted by TSX-V policy and applicable securities laws. All securities issued are subject to a four-month-and-one-day hold period.

The company plans to close the private placement immediately following the satisfaction of customary closing conditions, including receipt of all required exchange and regulatory approvals.

About Margaret Lake Diamonds Inc.

MLD is a Canadian based mineral exploration company. As part of its joint venture with Arctic Star Exploration, MLD holds an 18.5 per cent interest in the Diagrass diamond project Northwest Territories property. The property hosts 13 known kimberlites originally discovered by DeBeers in the 1990's and MLD believes there is an opportunity to apply modern exploration techniques to define additional kimberlites.

On behalf of the Board

[Margaret Lake Diamonds Inc.](#)

"Yari Nieken"

President, Chief Executive Officer, Chairman

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Disclaimer for Forward-Looking Information

Information set forth in this news release may involve forward-looking statements under applicable securities laws. Forward-looking statements are statements that relate to future, not past, events. In this context, forward-looking statements often address expected future business and financial performance, and often contain words such as "anticipate", "believe", "plan", "estimate", "expect", and "intend", statements that an action or event "may", "might", "could", "should", or "will" be taken or occur, including statements that address potential quantity and/or grade of minerals, potential size and expansion of a mineralized zone, proposed timing of exploration and development plans, or other similar expressions. All statements, other than statements of historical fact included herein including, without limitation, statements regarding the use of proceeds, TSXV final approval, and the exploration potential of the Diagaras project based on historical drill results and forward-looking statements. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following risks: the need for additional financing; operational risks associated with mineral exploration; fluctuations in commodity prices; title matters; and the additional risks identified in the annual information form of the Company or other reports and filings with the TSXV and applicable Canadian securities regulators. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made, and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable securities laws. Investors are cautioned against attributing undue certainty to forward-looking statements.

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Die URL für diesen Artikel lautet:

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