Mineral Mountain to Announce New Strategic Plans to Aggressively Advance Its Rochford Gold Project and the Closing of First Tranche Financing

12.05.2023 | Newsfile

Vancouver, May 12, 2023 - Mineral Mountain Resources Ltd. (TSXV: MMV) (OTCQB: MNRLF) (FSE: M8M) ("Mineral Mountain" or the "Company") is pleased to announce that it is has discussions underway with a potential new management team with a track record of several gold discoveries. This team is currently reviewing finance, personnel and exploration strategies. In addition, this team has recently met with the board and clearly demonstrated that it has the capabilities from board level through technical/geological expertise to back office and support.

The Company also wishes to announce that subject to acceptance for filling of the final documentation by the TSX Venture Exchange ("TSX-V") it has closed the first tranche of its non-brokered unit ("Unit") private placement (the "Private Placement") previously announced on March 1st, 2023 and it has issued 3,657,510 units of the Company ("Units") at a price of C$0.10 per Unit to raise gross proceeds of C$365,751.

Each Unit consists of one common share (a "Share") in the capital of the Company and one common share purchase warrant (each whole common share purchase warrant being a "Warrant"). Each Warrant will be exercisable to acquire one Share at a price of CDN$0.25 per Share for a period of 12 months from the date of issuance.

The securities issued pursuant to the Private Placement are subject to applicable statutory resale restrictions, including a hold period expiring on September 13, 2023 pursuant to applicable Canadian securities laws.

A finder's fee of 7% was paid to arm's length third parties on a portion of the Private Placement.

The Company intends to use the net proceeds raised from the Offering specifically for a 9,000 m drill program on its flagship Standby Property in the Rochford District of South Dakota, USA, together with additional ongoing exploration in the Rochford District, BLM drill permitting on several high priority targets, and for general working capital purposes.

Nelson W. Baker, President and CEO commented: "This new management team brings Mineral Mountain a perfect compliment of world class discovery experience from early stage exploration to target development, and, it will provide us access to the much needed finances required to advance our unique Rochford Gold Project."

On Behalf of the Board of Directors

Mineral Mountain Resources Ltd.

"Nelson W. Baker", President and CEO

For further information, please contact:

Brad Baker, Vice-President Corporate Development & Director

(778) 383-3975 bbaker@mineralmtn.com
Or visit our website: www.mineralmtn.com

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.

Forward-looking information

This release contains "forward-looking information" within the meaning of applicable Canadian securities legislation ("Forward-looking information"). Forward-looking information includes, but is not limited to, statements that address activities, events or developments that the Company expects or anticipates will or may occur in the future, including such things as future business strategy, competitive strengths, goals, expansion, growth of the Company's businesses, operations, plans and with respect to exploration results, the timing and success of exploration activities generally, permitting time lines, government regulation of exploration and mining operations, environmental risks, title disputes or claims, limitations on insurance coverage, timing and possible outcome of any pending litigation and timing and results of future resource estimates or future economic studies. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "planning", "planned", "expects" or "looking forward", "does not expect".

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/165972

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/443417--Mineral-Mountain-to-Announce-New-Strategic-Plans-to-Aggressively-Advance-Its-Rochford-Gold-Project-and-the-C

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.