

# Southstone Announces Private Placement

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VICTORIA, Nov. 06, 2023 - [Southstone Minerals Ltd.](#) (TSXV:SML) ("Southstone" or the "Company") (TSX.V - SML) announces that it has initiated a non-brokered private placement of up to 10M units at a price of C\$0.05 per unit for gross proceeds up to C\$500,000 (the "Private Placement").

Each unit of the Private Placement shall consist of one common share in the capital of the Company and one-half of a share purchase warrant, with each whole warrant entitling the holder to purchase one additional common share at a price of C\$0.10 per share at any time within two years from the date of issuance. The warrants shall also be subject to an accelerated exercise clause in the event the Company's share price exceeds C\$0.15 for 10 consecutive trading days.

Proceeds from the Private Placement are anticipated to be used on exploration of the Visirivier and Kabies Sections of the Oena Mining License which have had little exploration or mining activity to date as well as for general working capital purposes.

The Company may pay finders fee's in either cash, shares, share purchase warrants or a combination thereof, as permitted by regulators, on a portion or all the Private Placement. Closing of the Private Placement is expected to occur on or before 31 December 2023. All securities issued under the Private Placement will be subject to a hold period of four months from the date of issuance.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

ON BEHALF OF THE BOARD OF DIRECTORS OF [Southstone Minerals Ltd.](#)

Terry L. Tucker, P.Geo.  
Executive Chairman

For additional information, please contact Terry L. Tucker at [info@southstoneminerals.com](mailto:info@southstoneminerals.com)

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## Forward-Looking Statement

*This news release of Company contains statements that constitute "forward-looking statements." Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Southstone'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.*

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