

# Euromax Resources Ltd.: Announces Closing of Private Placement

19.06.2024 | [CNW](#)

VANCOUVER, June 19, 2024 - [Euromax Resources Ltd.](#) (TSXV: EOX) ("Euromax" or the "Company"), announces that today further to its news release dated June 7, 2024, it has now closed a non-brokered private placement (the "Private Placement") consisting of 3,302,081 units of the Company (the "Units"), at a subscription price of C\$0.02 per Unit for aggregate gross proceeds of C\$66,041.62. Each Unit consists of one common share in the capital of the Company (each, a "Common Share") and one Common Share purchase warrant (each, a "Warrant"). Each Warrant will be exercisable for a period of five years following the closing date at an exercise price of C\$0.05 per Common Share.

The Units to be issued pursuant to the Private Placement, and any Common Shares issued in connection with the exercise of Warrants, if any, will be subject to a hold period of four months and one day from the date of issuance expiring on October 19, 2024, in accordance with the policies of the TSX Venture Exchange (the "TSXV") and applicable securities laws.

The gross proceeds from the issuance of the Units will be used as follows:

- i. Office, administration and communications costs - 35%
- ii. Salaries - 28%
- iii. Legal & administrative fees - 26%
- iv. Project working capital - 6%
- v. Tax, audit & accounting fees - 5%

Other than disclosed above, no proceeds will be used to fund payments to non arm's length parties or to persons conducting Investor Relations Activities within the meaning of the policies of the TSXV. None of the Units will be distributed to insiders of the Company and the private placement will not materially affect control of the Company.

The Private Placement remains subject to the final acceptance of the TSXV.

About [Euromax Resources Ltd.](#)

Euromax has a major development project in North Macedonia and is focused on building and operating the Ilovica-Shtuka gold-copper project.

## Forward-Looking Information

This news release contains statements that are forward-looking, such as those relating to the Company's cash for ongoing operations. Forward-looking statements are frequently characterised by words such as "plan", "expect", "project", "intend", "believe", "anticipate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions and estimates of management at the dates the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. This information is qualified in its entirety by cautionary statements and risk factor disclosure contained in filings made by the Company, including its annual information form for the year ended December 31, 2023 and financial statements and related MD&A for the financial years ended December 31, 2023 and 2022, as well as the financial statements for the three months

ended March 31, 2024 and 2023 and the related MD&A for the three months ended March 31, 2024, filed with the securities regulatory authorities in certain provinces of Canada and available on SEDAR+ at [sedarplus.ca](https://sedarplus.ca). The forward-looking statements contained in this document are as of the date of this document, and are subject to change after this date. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. Euromax disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless required by applicable law. Neither the TSX Venture Exchange nor its regulation services provider accepts responsibility for the adequacy or accuracy of this news release.

SOURCE [Euromax Resources Ltd.](#)

#### Contact

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