

Viscount Mining Announces \$5,000,000 Private Placement

09.07.2024 | [Newsfile](#)

Vancouver, July 9, 2024 - [Viscount Mining Corp.](#) (TSXV: VML) (OTC Pink: VLMGF) ("Viscount Mining") is pleased to announce it intends to raise \$5,000,000 in a non-brokered private placement (the "Offering") on a best efforts basis.

The offering is comprised of up to 20,000,000 units of the Company (each a "Unit") at a price of \$0.25 per Unit. Each Unit consists of one common share of the Company (a "Share") and one transferrable Share purchase warrant (a "Warrant"). Each Warrant will entitle the holder thereof to acquire one additional Share at an exercise price of \$0.30 for a term of 2 years following the issue date.

The Company may pay up to 5% in cash, as finders fees to qualified finders in relation to the financing.

Net proceeds from the Offering are expected to be used for the exploration and development of the Company's mineral property interests and ongoing working capital requirements.

As insiders will be participating in the Offering, the transaction shall constitute a related party transaction within the meaning of Multilateral Instrument 61-101 ("MI 61-101") as a policy of the TSX Venture Exchange. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(b) and 5.7(1)(a) of MI 61-101, as the fair market value of the participation in the Offering by insider participation, will not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101.

The Offering is subject to TSX Venture Exchange approval and all securities issued shall be required to have a hold period of four months and one day.

About Viscount Mining Corp.

Viscount Mining is a project generator and an exploration company with a portfolio of silver and gold properties in the Western United States, including Silver Cliff in Colorado and Cherry Creek in Nevada.

The Silver Cliff property in Colorado lies within the historic Hardscrabble Silver District in the Wet Mountain Valley, Custer County, south-central Colorado. It is located 44 miles WSW of Pueblo, Colorado, and has year-around access by paved road. The property consists of 96 lode claims where high grade silver, gold and base metal production came from numerous mines during the period 1878 to the early 1900's. The property underwent substantial exploration between 1967 and 1992 and is interpreted to encompass a portion of a large caldera and highly altered sequence of tertiary rhyolitic flows to host deposits with both precious and base metals. This has been demonstrated in the ore historically extracted from the numerous underground and surface mining operations. Based on the accumulated data and feasibility study, Tenneco Minerals made the decision with silver at \$5.00 USD an ounce to construct at that time a \$35,000,000 USD milling operation for the extraction of the silver reserves at Silver Cliff. Shortly thereafter Tenneco's Mining Unit was sold, and the planned milling operation was abandoned.

The Cherry Creek exploration property is in an area commonly known as the Cherry Creek Mining District, located approximately 50 miles north of the town of Ely, White Pine County, Nevada. Cherry Creek consists of 578 unpatented and 17 patented claims as well as mill rights. Cherry Creek includes more than 20 past producing mines. In January 2021, Viscount entered an exploration earn - in agreement with a wholly owned subsidiary of [Centerra Gold Inc.](#) Centerra is a Canadian-based gold mining company focused on operating, developing, exploring and acquiring gold properties in North America, Asia and other markets worldwide.

For additional information regarding the above and other corporate information, please visit the Company's website at www.viscountmining.com

ON BEHALF OF THE BOARD OF DIRECTORS

"Jim MacKenzie"

President, CEO and Director

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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.

Forward-Looking Statements

This news release includes certain statements that may be deemed "forward-looking statements" within the meaning of applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to Viscount Mining's operations, exploration and development plans, expansion plans, estimates, expectations, forecasts, objectives, predictions and projections of the future. Specifically, this news release contains forward looking statements with respect to the potential of raising equity in these uncertain markets. Generally, forward-looking statements can be identified by the forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "projects", "intends", "anticipates", or "does not anticipate", or "believes", or "variations of such words and phrases or state that certain actions, events or results "may", "can", "could", "would", "might", or "will" be taken", "occur" or "be achieved". Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Viscount Mining to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks related to the exploration and development and operation of Viscount Mining's projects, the actual results of current exploration, development activities, conclusions of economic evaluations, changes in project parameters as plans continue to be refined, future precious metals prices, as well as those factors discussed in the sections relating to risk factors of our business filed in Viscount Mining's required securities filings on SEDAR. Although Viscount Mining has attempted to identify important factors that could cause results to differ materially from those contained in forward-looking statements, there may be other factors that cause results to be materially different from those anticipated, described, estimated, assessed or intended.

There can be no assurance that any forward-looking statements will prove accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Viscount Mining does not undertake to update any forward-looking statements that are incorporated by reference herein, except in accordance with applicable securities laws.

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