

Southern Silver Closes Final Tranche of \$3.6M Financing

30.08.2024 | [Newsfile](#)

Vancouver, August 30, 2024 - [Southern Silver Exploration Corp.](#) (TSXV: SSV) ("Southern Silver" or the "Company") has closed the third and final tranche of its previously reported non-brokered private placement ("Offering") by issuing 961,500 units at a price of \$0.22 per unit for gross proceeds of \$211,530. Together with the first two tranches, Southern Silver has raised a total of \$3,604,035.16 by the issuance of 16,381,978 units. Each unit consists of one common share and one-half of one share purchase warrant. Each whole warrant entitles the holder thereof to purchase one common share for a period of 3 years at a price of \$0.30.

All securities issued under the final tranche are subject to a hold period expiring December 30, 2024. The Offering and the payment of finders' fees is subject to TSX Venture Exchange acceptance. Over all three tranches of the Offering, the Company paid finders' fees totaling \$120,964.51 and issued an aggregate 544,389 non-transferable finder warrants, with each finder warrant exercisable to purchase one common share for a period of 3 years. 36,000 finder warrants are exercisable at a price of \$0.22 per share and the remaining 508,389 finder warrants are exercisable at a price of \$0.30 per share.

Net proceeds from the private placement will be used for the continued development of the Cerro Las Minitas ("CLM") property, Durango, Mexico and for working capital. Specifically, the Company plans to initiate a program of resource expansion of up to 6000m of drilling in 11 holes to test shallow targets along the north side of the Cerro between the North Felsite and Skarn Front deposits. Drilling will start in early September. Work continues to de-risk the project through the initiation of base-line studies and continued social engagement.

As currently modelled, the CLM project features a large-scale underground mining operation with robust project economics and high gross revenues in a well located and mining friendly jurisdiction in southeast Durango, Mexico.

For more information on the details of the current economic assessment of the Cerro Las Minitas project please refer to Southern Silver's news release dated June 10, 2024.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy the units, nor was there any sale of the units in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction. The units offered will not be, and have not been, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, a U.S. person.

About Southern Silver Exploration Corp.

Southern Silver Exploration Corp. is an exploration and development company with a focus on the discovery of world-class mineral deposits either directly or through joint-venture relationships in mineral properties in major jurisdictions. Our specific emphasis is the 100% owned Cerro Las Minitas silver-lead-zinc project located in the heart of Mexico's Faja de Plata, which hosts multiple world-class mineral deposits such as Penasquito, Los Gatos, San Martin, Naica and Pitarrilla. We have assembled a team of highly experienced technical, operational and transactional professionals to support our exploration efforts in developing the Cerro Las Minitas project into a premier, high-grade, silver-lead-zinc mine. Our property portfolio also includes the Oro porphyry copper-gold project and the Hermanas gold-silver vein project where permitting applications for the conduct of a drill program is underway, both located in southern New Mexico, USA.

Robert Macdonald, MSc. P.Geo, is a Qualified Person as defined by National Instrument 43-101 and supervised directly the collection of the data from the CLM project that is reported in this disclosure and is

responsible for the presentation of the technical information in this disclosure.

On behalf of the Board of Directors

"Lawrence Page"

Lawrence Page, K.C.

President & Director, Southern Silver Exploration Corp.

For further information, please visit Southern Silver's website at southernilverexploration.com or contact us at 604.641.2759 or by email at corpdev@mnxlttd.com.

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.

This news release contains forward-looking statements. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. Forward-looking statements in this news release include the planned 6,000 m drill program at the CLM property. These statements are based on a number of assumptions, including, but not limited to, general economic conditions, interest rates, commodity markets, regulatory and governmental approvals for the Company's projects, and the availability of financing for the Company's development projects on reasonable terms. Factors that could cause actual results to differ materially from those in forward looking statements include the timing and receipt of government and regulatory approvals, and continued availability of capital and financing and general economic, market or business conditions.

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/221584>

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/479200--Southern-Silver-Closes-Final-Tranche-of-3.6M-Financing.html>

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 [Datenschutzrichtlinien](#).