

Virgin Metals Inc.: Completes Private Placement of up to 3,057,004 Units

19.10.2010 | [Marketwired](#)

THIS PRESS RELEASE IS NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.

TORONTO, ONTARIO -- (Marketwire - Oct. 19, 2010) - [Virgin Metals Inc.](#) (the "Company" or "Virgin") (TSX VENTURE: VGM) is pleased to announce that it has closed its previously announced non-brokered private placement of up to 3,057,004 units (each, a "Unit") at a price of \$0.20 per Unit (the "Private Placement") for aggregate gross proceeds of up to \$611,400. Each Unit is comprised of one common share (each, a "Common Share") and one Common Share purchase warrant (each, a "Warrant") of the Company. Each Warrant will entitle the holder to purchase one Common Share at any time for a period of two years, at a price of \$0.25 per Common Share.

Insiders of the Company purchased an aggregate of 1,457,000 Units under the Private Placement. No finder's fees or commissions were paid in connection with the Private Placement.

The net proceeds to Virgin will be used to advance the pre-feasibility report on the Company's Los Verdes property, as well as for working capital and general administrative purposes.

All securities issued pursuant to the Private Placement are subject to a four month hold period.

About the Company

Virgin is a junior exploration and development company; its projects include two copper-molybdenum porphyry properties in Sonora, northern Mexico. One of these, Los Verdes, is currently the subject of a pre-feasibility study while the other, Cuatro Hermanos, is the focus of ongoing exploration efforts.

Except for statements of historical fact contained herein, the information in this press release may constitute "forward-looking information" within the meaning of Canadian securities law. Other than statements of historical fact, all statements are "forward-looking statements", including the net proceeds of the Private Placement that involve various known and unknown risk and uncertainties and other factors, such as market conditions. There can be no assurance that such statements will prove accurate. Results and future events could differ materially from those anticipated in such statements. Readers of this press release are cautioned not to place undue reliance on these "forward-looking statements". Except as otherwise required by applicable securities statutes or regulation, Virgin expressly disclaims any intent or obligation to update publicly forward-looking information, whether as a result of new information, future events or otherwise.

Neither the Investment Industry Regulatory Organization of Canada nor the TSX Venture Exchange accepts responsibility for the adequacy or accuracy of this press release.

For more information, please contact

Virgin Metals Inc.
Chris Frostad
President and Chief Executive Officer
(416) 603-8368
www.virginmetals.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/97971--Virgin-Metals-Inc.--Completes-Private-Placement-of-up-to-3057004-Units.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](#).