

TORONTO, June 10, 2016 /CNW/ - [Vena Resources Inc.](#) (the "Company" or "Vena") (NEX: VEM.H) announces that on June 2, 2016 it filed its audited consolidated financial statements, management's discussion and analysis ("MD&A") and annual information form for the year ended December 31, 2015. The Company also filed its first quarter consolidated financial statements and MD&A for the period ended March 31, 2016. The Cease Trade Orders that were imposed by the Ontario and British Columbia Securities Commissions have been lifted and trading in the Company's shares which are listed on NEX, a separate board of the TSX Venture Exchange, will commence trading on Monday, June 13th under the symbol VEM.H.

In connection with the Company's listing on NEX, the Company has closed a first tranche private placement of \$360,000 through the issuance of 7,200,000 units at a price of \$0.05 per unit. Each unit consisted of one common share and one common share purchase warrant with each full warrant entitling the holder to purchase one common share at \$0.05 for a period of one year from the closing date. Included in the \$360,000 is \$105,280, representing 2,105,600 units that were issued in settlement of debt. One insider participated in the private placement with the purchase of \$50,000 of the units and finder's fees of \$3,500 and finder's warrants totaling 70,000 units were paid to Pollitt & Co. Inc. The Company is considering a second tranche to the private placement under the same terms and conditions. The private placement is subject to regulatory approvals and the securities issued are subject to a four month hold period. The net proceeds of the private placement will be used for tenements renewal payments, to advance permitting and further resource definition at the Company's 100% owned Esquilache silver and zinc project in southern Peru as well as for general working capital purposes.

The Company also announces the appointment of Rodney Ireland to the Board of Directors and as Chairman of the Company's audit committee. Mr. Ireland has strong connections to Canadian capital market teams and retail brokerage firms and experience with listed companies including several mining and mineral exploration companies.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This release includes certain statements that may be deemed to be "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that management of the Company expect, are forward-looking statements. Actual results or developments may differ materially from those in forward-looking statements. Actual results could differ materially from those currently anticipated due to a number of factors and risks. In addition to other risks that may affect the forward-looking statements in this press release and those set out in Vena's Annual Information Form for the year ended December 31, 2015, and the outstanding legal matters between Vena and Empresa Minera Los Quenuales S.A. ("LQ"), a Peruvian subsidiary of the Glencore group that obtained a judgement in the Ontario Superior Court of Justice (the "Judgement") which may enforce the Judgement or Vena may not be able to negotiate a satisfactory settlement with LQ in relation to the Judgement. Vena Resources disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, save and except as may be required by applicable securities laws.

SOURCE [Vena Resources Inc.](#)

Contact

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