

American CuMo Mining Announces Revised Pricing for Non-Brokered Private Placement

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Vancouver, October 11, 2017 - [American CuMo Mining Corp.](#) (TSXV: MLY) (OTC Pink: MLYCF) ("CuMoCo or the "Company") as a part of its new financing strategy, has repriced its previously announced non-brokered private placement of units (the "Units") to raise gross proceeds of up to CAD\$3,750,000 (the "Previous Private Placement"). A total of up to 15,000,000 Units will now be offered for sale at a price of CAD\$0.075 per Unit to raise gross proceeds of up to CAD\$1,125,000 (the "Private Placement").

Each Unit consists of one common share of the Company (a "Share") and one common share purchase warrant (a "Warrant") exercisable to purchase an additional common share of the Company (a "Warrant Share") at a price of CAD\$0.125 per Warrant Share for a period of two years from the date of issue, subject to an acceleration provision whereby the term of the Warrants may be accelerated if the Company's common shares trade at or above a price of CAD\$0.175 per share for a period of 10 consecutive trading days. In such case, the Company may give notice to the holders of Warrants that the Warrants will expire 20 days from the date of providing such notice and the Warrants. The Private Placement is subject to TSX Venture Exchange ("TSXV") approval. In connection with the Private Placement and in accordance with TSXV policy, the Company may pay to certain eligible finders a finder's fee for Units sold in the Private Placement.

The securities offered pursuant to the Private Placement have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any United States state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

As previously announced, the proceeds of the Private Placement are to be used in helping repay the principal outstanding under two secured convertible debentures (the "Convertible Debentures") held by International Energy & Mineral Resources Investment (Hong Kong) Limited ("IEMR HK") and to provide funding for the on-going work at the CuMo and Calida projects in Idaho, until such time as negotiations in respect of the strategic financial partnership with Millennia Minerals Pte. Ltd. have been completed and definitive agreements executed. One of the Convertible Debentures in the principal amount of CAD\$1,500,000 is due to be repaid on October 25, 2017. The second Convertible Debenture in the principal amount of US\$1,500,000 is due to be repaid on November 25, 2017. Under the terms of the Convertible Debentures, the Company has the right to prepay the principal amount owing thereunder at any time without penalty.

About CuMoCo

CuMoCo is focused on advancing its CuMo Project towards feasibility. CuMoCo is also advancing its newly-acquired Calida Gold Project. Management is continuing to build an even stronger foundation from which to move the Company and its projects forward.

For more information, please visit [cumoco.com](#), [idahocumo.com](#) and [cumoproject.com](#).

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

Forward-looking information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation including, but not limited to, statements that address activities, events or developments that the Company expects or anticipates will or may occur in the future, such as the Company's advancement of its CuMo Project to feasibility. Forward-looking information is based on a number of material factors and assumptions, including the result of exploration activities, the ability of CuMoCo to raise additional funds to complete the proposed drill program at Calida and for a feasibility study, that no labour shortages or delays are experienced, that plant and equipment function as specified, that a Court will not intervene with the Company's proposed exploration activities at the Calida Gold Project, and the ability of the Company to obtain all requisite permits and licenses to advance the CuMo Project. Forward-looking information involves known and unknown risks, future events, conditions, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future prediction, projection or forecast expressed or implied by the forward-looking information. Such factors include, among others, the interpretation and actual results of current exploration activities; changes in project parameters as plans continue to be refined; future prices of gold, molybdenum, silver and copper; possible variations in grade or recovery rates; labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing, as well as those factors disclosed in the Company's publicly filed documents, including the Company's Management's Discussion and Analysis for the period ended March 31, 2017. There may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be 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 information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information.

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