

SKRR Exploration Arranges Flow-Through Private Placement

16.10.2020 | [CNW](#)

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VANCOUVER, Oct. 15, 2020 - [SKRR Exploration Inc.](#) (TSXV: SKRR) (OTC: SKKRF) (FSE: B04Q) ("SKRR" or the "Company") is pleased to announce that it has arranged a non-brokered private placement consisting of up to 6.5 million common shares at a price of 28 cents per share for gross aggregate proceeds of up to \$1.82-million (the "Private Placement").

The common shares issued under the Private Placement will qualify as flow-through shares. The gross proceeds from the Private Placement will be used to incur Canadian exploration expenses that will qualify as flow-through mining expenditures as those terms are defined in the Income Tax Act (Canada), which will be renounced to the purchasers of the flow-through shares.

"As disclosed in our October 14, 2020 news release, the drill program at the Olson property is advancing well, with a total of 7 holes totaling 968m completed to date on 3 separate target areas; Jena/Juba, Point and Tuscan," commented Sherman Dahl, chief executive officer. "This offering will allow us to expand the ongoing Olson drill program and fund strategic exploration work on our Irving / Leland Project moving forward."

The Private Placement is subject to TSX Venture Exchange approval and all securities are subject to a four month hold period. Mackie Research Capital Corporation will receive finder's fees in cash or securities equal to 7% of a portion of the proceeds or the number of shares sold, all in accordance with the policies of the TSX Venture Exchange and applicable securities laws. Closing of the Private Placement is expected on or about Oct 25, 2020, subject to TSX Venture Exchange approval.

The net proceeds of the Private Placement will be used for expanding the ongoing Olson drill program as well as strategic exploration work on SKRR's Irving / Leland Project (to be comprehensively detailed in future news releases). The Irving / Leland Project is a large land package covering more than 23,500 hectares strategically located within 10km to 20km of SRR Mining's very successful Seabee Gold Mine operation, Saskatchewan's largest orogenic gold deposit. SKRR cautions that past results or discoveries on proximate lands are not necessarily indicative of the results that may be achieved on the Irving / Leland Project.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Ross McElroy P.Geol, a director of the Company and a "Qualified Person" as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

About SKRR Exploration Inc.:

SKRR is a Canadian-based precious metal explorer with properties in Saskatchewan - one of the world's highest ranked mining jurisdictions. The primary exploration focus is on the Trans-Hudson Corridor in Saskatchewan in search of world class precious metal deposits. The Trans-Hudson Orogen - although extremely well known in geological terms has been significantly under-explored in Saskatchewan. SKRR is committed to all stakeholders including shareholders, all its partners and the environment in which it operates.

ON BEHALF OF THE BOARD

Sherman Dahl
President & CEO

Neither the 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 Information

This news release contains "forward-looking information or statements" within the meaning of applicable securities laws, which may include, without limitation, statements that address the drilling on the Olson property, exploration work on Leland and Irving projects, completion of the Private Placement, other statements relating to the technical, financial and business prospects of the Company, its projects and other matters. All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the price of metals, the ability to achieve its goals, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks, uncertainties and assumptions, including those filed under the Company's profile on SEDAR at www.sedar.com. Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, continued availability of capital and financing and general economic, market or business conditions, adverse weather conditions, decrease in the price of gold and other metals, equipment failures, failure to maintain all necessary government permits, approvals and authorizations, the impact of Covid-19 or other viruses and diseases on the Company's ability to operate, failure to maintain community acceptance (including First Nations), increase in costs, litigation, and failure of counterparties to perform their contractual obligations. The Company does not intend to update or revise its forward-looking statements, except as required by law.

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