Gespeg Closes First Tranche of Non-Brokered Private Placement

31.05.2018 | GlobeNewswire

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SASKATOON, Saskatchewan, May 31, 2018 (GLOBE NEWSWIRE) -- GESPEG COPPER RESOURCES INC. (TSX-V:GCR) (the “Company” or “Gespeg”) announces that it has completed the first tranche of its private placement (the “Offering”) and has raised gross proceeds of $204,750. The first tranche closing consisted of 6,825,000 units (the “Units”) at a price of $0.03 per Unit. Each Unit consists of one common share in the capital of the Company (a “Share”) and one share purchase warrant (a “Warrant”). Each Warrant will entitle the holder to purchase one Share at a price of $0.06 exercisable until May 31, 2020. A finder’s fee will be paid to Raymond James Ltd. for the amount of $4,800.00 and 160,000 broker warrants issued at a price of 0.06 exercisable until May 31, 2020. The Company anticipates a second closing in June 2018.

All securities issued in connection with this first tranche closing have a hold period expiring on October 1, 2018.

The proceeds of this first tranche will be to advance the Company’s portfolio of mineral exploration properties. Up to $50,000 will be used to pay salaries and certain debts not-related to management.

About Gespeg Copper Resources Inc.: Gespeg is an exploration company with a focus in grossly underexplored regions “Gaspé and Montauban, Québec”. With a dedicated management team, the Company’s goal is to create shareholder wealth through the discovery of new deposits.

GESPEG COPPER RESOURCES INC.

(signed) “*Sylvain Laberge*”

President and CEO
514.380.5610
514.702.9841
Slaberge@gespegcopper.com

FORWARD LOOKING INFORMATION

Some of the statements contained in this press release are forward-looking statements and information within the meaning of applicable securities laws. Forward-looking statements and information can be identified by the use of words such as “expects”, “intends”, “is expected”, “potential”, “suggests” or variations of such words or phrases, or statements that certain actions, events or results “may”, “could”, “should”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking statements and information are not historical facts and are subject to a number of risks and uncertainties beyond the Company’s control. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this news release. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, except as may be required by law.

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