

Millrock Announces Private Placement Financing and Closes Tranche 1

07.12.2018 | [GlobeNewswire](#)

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VANCOUVER, Dec. 07, 2018 - [Millrock Resources Inc.](#) (TSX-V: MRO) ("Millrock" or "the Company") announces that it plans to raise gross proceeds of up to \$1,000,000 through a non-brokered private placement of up to 10,000,000 units (the "Units") priced at \$0.10 per Unit. Each Unit will consist of one common share and one share purchase warrant (the "Unit Warrants"). Each Unit Warrant will entitle the holder to purchase one additional common share at an escalating exercise price over a period of three years from the closing date as follows:

- During the first year from the closing date the Unit Warrants will be exercisable at \$0.14 per share;
- Thereafter, during the second year from the closing date, \$0.17 per share; and
- Thereafter during the third year from the closing date, \$0.20 per share.

Finder's fees of 6% cash and 6% finder's warrants (Finder's Warrants) may be paid in connection with this financing. The Finder's Warrants have the same terms as the Unit Warrants.

The Company reports it has closed a portion of the non-brokered private placement. A total of 7,000,000 units at a price of \$0.10 per unit have been issued for gross proceeds of \$700,000. Each unit consists of one common share of Millrock and one share purchase warrant (the "Unit Warrants"). Each Unit Warrant entitles the holder to purchase one additional common share at an escalating exercise price over a period of three years from the closing date as follows:

- During the first year from the closing date the Unit Warrants are exercisable at \$0.14 per share;
- Thereafter, during the second year from the closing date, \$0.17 per share; and
- Thereafter during the third year from the closing date, \$0.20 per share.

Finder's fees of \$38,400 and 384,000 Finder's Warrants are payable to Red Plug Capital Corp. in connection with this portion of the financing.

The common shares issued under this financing and any common shares issued pursuant to exercise of Unit Warrants or Finder's Warrants are subject to a hold period and may not be traded until April 8, 2019. This financing is subject to receipt of TSX Venture Exchange acceptance.

Proceeds from the financing will be used for project generation and general corporate purposes. The financing is subject to final approval from the TSX Venture Exchange.

About Millrock Resources Inc.

[Millrock Resources Inc.](#) is a premier project generator to the mining industry. Millrock identifies, packages and operates large-scale projects for joint venture, thereby exposing its shareholders to the benefits of mineral discovery without the usual financial risk taken on by most exploration companies. The company is active in Alaska, the southwest USA and Sonora State, Mexico. Funding for drilling at Millrock's exploration projects is primarily provided by its joint venture partners. Business partners of Millrock have included some of the leading names in the mining industry: Centerra Gold, First Quantum, Teck, Kinross, Vale, Inmet, Altius, and Riverside. Millrock is a major shareholder of junior explorers [PolarX Ltd.](#) and [Sojourn Exploration Inc.](#)

ON BEHALF OF THE BOARD

“Gregory Beischer”

Gregory Beischer, President & CEO

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Some statements in this news release contain forward-looking information. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include without limitation the completion of planned expenditures, the ability to complete exploration programs on schedule and the success of exploration programs.

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