

# Margaret Lake Diamonds Announces Private Placement

05.11.2019 | [ACCESS Newswire](#)

VANCOUVER, November 5, 2019 - Margaret Lake Diamonds Inc. (TSXV:DIA)(FSE:M85) ("Margaret Lake" or the "Company") is pleased to announce that it has arranged a non-brokered private placement (the "Offering") for total gross proceeds of up to \$250,000. The offering is subject to a \$100,000 gross proceeds minimum. The Offering will consist of the issuance of no less than 4,000,000 common shares and up to 10,000,000 common shares at price of \$0.025 per common share (each a "Share").

The Offering will be available to existing securityholders of the Company utilizing BC Instrument 45-534 Exemption from Prospectus Requirements for Certain Trades to Existing Securityholders and other provincial equivalents (collectively, the "Existing Security Holder Exemptions"). The Company will make the Offering available to all shareholders of the Company as of October 31, 2019 (the "Record Date") who are eligible to participate under the Existing Security Holder Exemptions and who have notified the Company of their intention to participate in the Offering. The Existing Security Holder Exemptions limit a shareholder to a maximum investment of \$15,000 unless the shareholder certifies in the subscription agreement that he or she has obtained advice regarding the suitability of the investment from a registered investment dealer or otherwise qualifies to rely on another private placement exemption.

In the subscription agreement, shareholders will be required to certify that, on or before the Record Date, they acquired and held, common shares of the Company. Each existing shareholder on the Record Date will be entitled to purchase Shares which will be allocated by the Company on a first come, first served basis such that it is possible that a subscription received from a shareholder may not be accepted by the Company if the Offering is over subscribed. Any person who becomes a shareholder of the Company after the Record Date shall not be entitled to participate in the Offering under the Existing Security Holder Exemptions.

The proceeds of the Offering will be used for the settlement of outstanding professional fees (15%), management fees (15%), general working capital (20%) and costs related to the development of the Company's Kiyuk Lake Gold Property (50%). The Offering is subject to the acceptance of the TSX Venture Exchange.

The Company would also like to announce that Donald Huston has resigned as director and Neil Foran has been appointed as CFO. The Board of Directors of Margaret Lake would like to thank Mr. Huston for his many contributions to the Company.

About Margaret Lake Diamonds Inc.

[Margaret Lake Diamonds Inc.](#) (TSX.V: DIA) is a Canadian junior mining company focused on mineral exploration in Canada's most prolific mining districts. The Company is earning an 80% interest in the high-grade Kiyuk Lake Gold Property located in southern Nunavut and also holds interests in two diamond exploration properties in the Northwest Territories- the Margaret Lake project located adjacent to Mountain Province Diamond's Kennady North project and close proximity to Gahcho Kué, the newest Canadian diamond mine owned by De Beers and Mountain Province Diamonds. The Company also has a 60/40 joint venture with Arctic Star Exploration Corp. (TSX.V: ADD) to explore the Diagras property, which is comprised of 23 claims totaling 18,699 hectares located in the prolific Lac de Gras diamond field.

ON BEHALF OF THE BOARD OF DIRECTORS

"Jared Lazerson"

President and Chief Executive Officer

Phone: 1.604.630.2810  
Web: [www.margaretdiamonds.com](http://www.margaretdiamonds.com)

#### Forward-Looking Statements

This news release contains forward-looking information that involves various risks and uncertainties regarding future events. Such forward-looking information includes statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of the Company. Actual results and future events could differ materially from anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and expressed qualified in their entirety by this notice.

Neither 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.

SOURCE: [Margaret Lake Diamonds Inc.](http://Margaret-Lake-Diamonds-Inc)

View source version on [accesswire.com](http://accesswire.com):

<https://www.accesswire.com/565279/Margaret-Lake-Diamonds-Announces-Private-Placement>

---

Dieser Artikel stammt von [GoldSeiten.de](http://GoldSeiten.de)

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/431125-Margaret-Lake-Diamonds-Announces-Private-Placement.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by GoldSeiten.de 1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinen](#).