

West Kirkland Mining Inc. Announces a \$1.0 Million Non-Brokered Private Placement

10.01.2020 | [Newsfile](#)

Vancouver, Jan. 10, 2020 - [West Kirkland Mining Inc.](#) (TSXV: WKM) ("West Kirkland" or the "Company") announces a non-brokered private placement of common shares of the Company with four of its shareholders and several new investors (the "Private Placement"). The Company has agreed, subject to regulatory approval, to issue an aggregate of 16,667,350 common shares at a price of \$0.06 per share for aggregate gross proceeds of \$1,000,041. A 6% cash finder's fee is to be paid on a portion of the Private Placement, which was otherwise arranged by management. All amounts herein are reported in Canadian dollars

The Company intends to use the net proceeds of the Private Placement on the completion of Phase 2 permitting of its 75%-owned Hasbrouck Project located in Nevada and for general working capital. The Hasbrouck Project hosts an estimated 762,000 ounces of proven and probable gold reserves and 10,569,000 silver ounces (45,270,000 tons at 0.6 Au g/t and 8.0 Ag g/t). For details see the "Technical Report and Updated Preliminary Feasibility Study: Hasbrouck and Three Hills Gold-Silver Project, Esmeralda County, Nevada," dated September 14, 2016 as filed on SEDAR at www.sedar.com.

The Phase 1 Three Hills open pit of the Hasbrouck Project, together with the initial heap leach pads, is fully permitted with a federal Decision Record and all key State Permits. The Company has been focused for the last year on permitting the balance of the reserves in the Phase 2 open pit and associated heap leach pads at nearby Hasbrouck Peak. Baseline work and the filing of a Plan of Operations for the full project has been completed and obtaining a federal Decision Record for Phase 2 is the next step.

Clover Nevada LLC, a wholly owned subsidiary of Waterton Precious Metals Fund II Cayman, LP, ("Waterton"), owns the remaining 25% interest in the Hasbrouck Project. Waterton has been funding their 25% share of project expenditures since September 2016.

The Private Placement will be subject to the approval of the TSX Venture Exchange ("Exchange") and the common shares issued pursuant to the Private Placement will bear a four-month and one day resale restriction from the date of closing, which the Company anticipates will occur as soon as possible after receipt of Exchange approval.

The common shares to be sold pursuant to the Private Placement have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any U.S. 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.

About West Kirkland Mining Inc.

West Kirkland is focused on acquiring and advancing near-construction gold projects in safe jurisdictions, and owns a 75% interest in, and a 1.1% net smelter return royalty over, the Hasbrouck Project in Tonopah, Nevada.

The Company has secured an option on a district scale land position for future exploration. At this time, the Company will focus its efforts on completing full permitting for its gold reserves.

On behalf of West Kirkland Mining Inc.

"R. Michael Jones"
Chief Executive Officer

For further information, please see the Company's website at www.wkmining.com or contact us by email at info@wkmining.com.

Investor Relations:
R. Michael Jones
(604) 685 8311 / info@wkmining.com

Authors and Qualified Persons Statement

Sandy McVey, P.Eng., Chief Operating Officer for West Kirkland, and a non-independent Qualified Person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"), has reviewed the technical information contained in this news release and has verified the relevant data. Quality Control and Assay information is as previously disclosed in the Company's technical reports.

Disclaimer for Forward-Looking Information

This press release contains forward-looking information or forward-looking statements (collectively "forward-looking information") within the meaning of applicable securities laws. Forward-looking information is typically identified by words such as: "believe", "expect", "anticipate", "intend", "estimate", "postulate" and similar expressions, or are those, which, by their nature, refer to future events. Forward-looking information in this news release includes, without limitation, discussion of permitting status and the timing thereof and other statements that are not historical facts. Information about details contained in the prefeasibility study are also forward-looking statements in that they reflect a prediction of the mineralization that would be encountered, and the results of mining it, if a mineral deposit were developed and mined. Although West Kirkland believes that such information as set out in this press release is reasonable, it can give no assurance that such expectations and estimates will prove to be correct. The Company cautions investors that any forward-looking information provided by the Company is not a guarantee of future results or performance, and that actual results may differ materially from those in forward-looking information as a result of various factors, including, but not limited to, the state of the financial markets for the Company's equity securities, the state of the market for gold or other minerals that may be produced generally, significant increases in any of the machinery, equipment or supplies required to develop and operate a mine, a significant change in the availability or cost of the labor force required to operate a mine, a significant increase in the cost of transportation for the Company's products, variations in the nature, quality and quantity of any mineral deposits that may be located, the Company's ability to obtain any necessary permits, consents or authorizations required for its activities, to raise the necessary capital or to be fully able to implement its business strategies and other risks associated with the exploration and development of mineral properties. The reader is referred to the Company's public filings for a more complete discussion of such risk factors and their potential effects which may be accessed through the Company's profile on SEDAR at www.sedar.com.

Cautionary Note to U.S. Investors Regarding the Use of Mining Terms

This press release has been prepared in accordance with the securities laws in effect in Canada, which differ from the requirements of U.S. securities laws. Unless otherwise indicated, all resources and reserve estimates reported by the Company in relation to the 2016 Updated Pre-feasibility Study have been prepared in accordance with NI 43-101 and the Canadian Institute of Mining, Metallurgy, and Petroleum Definition Standards on Mineral Resources and Mineral Reserves. NI 43-101 is a rule developed by the Canadian Securities Administrators which establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects. Canadian standards, including NI 43-101, differ significantly from the requirements of the U.S. Securities and Exchange Commission (the "SEC") Industry Guide 7, and resource or reserve information contained herein may not be comparable to similar information disclosed by U.S. companies. In particular, and without limiting the generality of the foregoing, "resources" and "reserves" established under NI 43-101 standards may not qualify as "resources" and "reserves" under U.S. standards. Under U.S. standards, mineralization may not be classified as a "reserve" unless the determination has been made that the mineralization could be economically and legally produced or extracted at the time the reserve determination is made. In addition, under U.S. standards, a "Final" or "Bankable" feasibility study is required to report reserves, the three-year historical average price is used in any reserve or cash flow analysis to designate reserves and the primary environmental analysis or report must be filed with the appropriate governmental authority. Disclosure of "contained ounces" in a resource is permitted disclosure under Canadian regulations; however, the SEC normally only permits issuers to report mineralization that does not constitute "reserves" by SEC standards as in-place tonnage and grade without

reference to unit measures. Accordingly, information concerning mineral deposits set forth in this press release may not be comparable with information made public by companies that report in accordance with U.S. standards.

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.

Not for dissemination in the United States or to United States newswire services

Dieser Artikel stammt von [GoldSeiten.de](https://www.goldseiten.de)

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/436952--West-Kirkland-Mining-Inc.-Announces-a-1.0-Million-Non-Brokered-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 1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).