

Fokus Mining Announces Second And Final Closing Of Its Previously Announced Private Placement

24.06.2022 | [CNW](#)

ROUYN-NORANDA, June 23, 2022 - [Fokus Mining Corp.](#) ("Fokus" or the "Company") (TSXV: FKM) (OTCQB: FKMCF) (FSE: F7E1) is pleased to announce that it has completed a second and final closing of its previously announced non-brokered private placement. The Company issued in this second tranche (i) 2,500,000 units (the "Units") at a price of \$0.08 per Unit, for aggregate gross proceeds to the Company of \$200,000, and (ii) 2,500,000 "flow-through" units (the "FT Units") at a price of \$0.10 per FT Unit, for aggregate gross proceeds to the Company of \$250,000.

Each of the Units is comprised of one common share and one common share purchase warrant (the "Unit Warrants") and each of the FT Units is comprised of one "flow-through" common share and one-half of a common share purchase warrant (together with the Unit Warrants, the "Warrants"). Each Warrant entitles its holder to acquire one additional common share of the Company at a price of \$0.12 until June 23, 2024.

The Company intends to use the proceeds from the FT Units for exploration expenditures of its Galloway property located in the Province of Québec and the proceeds from the Units for working capital purposes.

In connection with the private placement, the Company paid a finder's fee to Mine Equities Ltd., an exempt market dealer, ("Mine Equities") in an amount of \$15,000. In addition, the Company issued finders' warrants to Mine Equities entitling it to acquire up to 150,000 additional common shares of the Company at a price of \$0.12 per share until June 23, 2024.

As a result of this second and final closing of the private placement, there are 81,504,087 common shares of the Company issued and outstanding. Under applicable securities legislation, the securities issued in the private placement are subject to a four-month hold period, expiring on October 24, 2022.

About Fokus

[Fokus Mining Corp.](#) is a mineral resource company actively acquiring and exploring precious metal deposits located in the province of Québec, Canada. In implementing this major undertaking within the Canadian mining industry, we are determined to unlock the secret of the Galloway gold project.

The Galloway project covers an area of 2865.54 hectares and is located just north of the Cadillac-Larder Lake deformation which extends laterally for more than 100 km. Numerous gold deposits are related to that structure and its subsidiaries. The current work focuses on a small western portion of the mineral claims where several mineral occurrences have been identified. For more information, visit our website: fokusmining.com.

The TSX Venture Exchange and its Regulation Services Provider (as that term is defined in the TSX Venture Exchange Policies) do not accept any responsibility for the truth or accuracy of its content.

Related Links

<http://fokusmining.com/>

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Certain statements contained in this news release may constitute forward-looking information. Forward-looking information is often, but not always, identified by the use of words such as "anticipate", "plan", "estimate", "expect", "may", "will", "intend", "should", and similar expressions. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results

or events to differ materially from those anticipated in such forward-looking information. The Company's actual results could differ materially from those anticipated in this forward-looking information as a result of regulatory decisions, competitive factors in the industries in which the Company operates, prevailing economic conditions, changes to the Company's strategic growth plans, and other factors, many of which are beyond the control of the Company. The Company believes that the expectations reflected in the forward-looking information are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon. Any forward-looking information contained in this news release represents the Company's expectations as of the date hereof, and is subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by applicable securities legislation.

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Contact

Jean Rainville, President & Chief Executive Officer, Tel.: (514) 918-3125, Fax: (819) 762-0097, Email: jrainville@fokusmining.com

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