

Fortune Bay Corp. To Complete Non-brokered Private Placement \$500,000

17.07.2024 | [CNW](#)

HALIFAX, July 17, 2024 - [Fortune Bay Corp.](#) (TSXV: FOR) (FWB: 5QN) (OTCQB: FTBYF) ("Fortune Bay" or the "Company") is pleased to announce that it intends to complete a non-brokered private placement for aggregate gross proceeds of up to \$500,000 (the "Offering"). The Company intends to issue up to 2,272,727 units. Each unit will be issued at a price of \$0.22 per unit, with each unit comprised of one common share and one-half common share purchase warrant. Each whole warrant will be exercisable into one common share of the Company at an exercise price of \$0.30 per share for a period of two years.

The Company intends to use the proceeds of the Offering to fund exploration and project development at Fortune Bay's Saskatchewan projects, and for general operating costs.

Closing of the Offering is subject to the approval of the TSX Venture Exchange. All securities issued pursuant to the Offering will be subject to a statutory four-month hold period in accordance with Canadian securities legislation.

About Fortune Bay

Fortune Bay Corp. (TSXV:FOR, FWB:5QN, OTCQB:FTBYF) is an exploration and development company with 100% ownership in two advanced gold exploration projects in Canada, Saskatchewan (Goldfields Project) and Mexico, Chiapas (Ixhuatán Project), both with exploration and development potential. The Company is also advancing seven uranium exploration projects on the northern rim of the Athabasca Basin, Saskatchewan, which have high-grade potential. The Company has a goal of building a mid-tier exploration and development Company through the advancement of its existing projects and the strategic acquisition of new projects to create a pipeline of growth opportunities. The Company's corporate strategy is driven by a Board and Management team with a proven track record of discovery, project development and value creation. Further information on Fortune Bay and its assets can be found on the Company's website at www.fortunebaycorp.com or by contacting us as info@fortunebaycorp.com or by telephone at 902-334-1919.

On behalf of Fortune Bay Corp.

"Dale Verran"
Chief Executive Officer
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Cautionary Statement Regarding Forward-Looking Information

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions, and expectations. They are not guarantees of future performance. Words such as "expects", "aims", "anticipates", "targets", "goals", "projects", "intends", "plans", "believes", "seeks", "estimates", "continues", "may", variations of such words, and similar expressions and references to future periods, are intended to identify such forward-looking statements.

Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this

news release includes, but is not limited to, the Company's objectives, goals, intentions or future plans, statements, exploration results, potential mineralization, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to failure to identify targets or mineralization, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate First Nations and other indigenous peoples, inability to reach access agreements with other Project communities, amendments to applicable mining laws, uncertainties relating to the availability and costs of financing or partnerships needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in the Company's public documents filed on SEDAR+. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. 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, other than as required by law. For more information on Fortune Bay, readers should refer to Fortune Bay's website at www.fortunebaycorp.com.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SOURCE Fortune Bay Corp.

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