

Canada Silver Closes \$4.9M Flow-Through Private Placement

written by Raj Shah | November 26, 2020

November 25, 2020 ([Source](#)) – Canada Silver Cobalt Works Inc. (TSXV: [CCW](#)) (OTC: CCWOF) (Frankfurt: 4T9B) (the “Company” or “Canada Silver Cobalt”) announces that the Company has closed a non-brokered private placement by way of issuing 4,288,778 flow-through units (“FT Units”) at a price of \$0.63 per FT Unit raising gross proceeds of \$2,701,930. The Company will also be issuing 3,308,824 Quebec FT Units at a price of \$0.68 per QFT Unit raising gross proceeds \$2,250,000. The Company is raising in total \$4,951,930.

Each FT and QFT Unit is comprised of one flow-through common share of the Company and one half of one share purchase warrant. Each whole warrant will entitle the holder thereof to purchase one additional common share of the Company at an exercise price of \$0.80 per share, for a period of two years from closing, subject to TSX Venture Exchange (“Exchange”) approval.

The Company has paid Finder fees in the amount of \$129,304 and issued 198,533 finder warrants in connection with the FT and QFT private placement. The finder’s warrants are on the same terms as the financing warrants. The finder fees are subject to Exchange approval.

All securities issued in connection with the private placement will be subject to a four-month and a day hold period expiring on March 26, 2020 in accordance with applicable Canadian Securities Laws.

About Canada Silver Cobalt Works Inc.

Canada Silver Cobalt Works released the first-ever resource in the Gowganda Camp and greater Cobalt Camp. In May 2020. A total of 7.56 **million ounces** of silver in Inferred resources comprising very high-grade silver (**8,582** grams per tonne un-cut or **250.2** oz/ton) in 27,400 tonnes of material from two sections (1A and 1B) of the Robinson Zone beginning at a vertical depth of approximately 400 meters. The discovery remains open in all directions (1A and 1B are approximately 800 meters from the east-trending Capitol Mine workings) (mineral resources that are not mineral reserves do not have demonstrated economic viability) (refer to Canada Silver Cobalt Works Press Release May 28, 2020).

Canada Silver Cobalt's flagship Castle mine and 78 sq. km Castle Property features strong exploration upside for silver, cobalt, nickel, gold and copper in the prolific past producing Gowganda high-grade Silver District of Northern Ontario. With underground access at Castle, a pilot plant to produce cobalt-rich gravity concentrates on site, a processing facility (TTL Laboratories) in the town of Cobalt, and a proprietary hydrometallurgical process known as Re-20X for the creation of technical grade cobalt sulphate as well as nickel-manganese-cobalt (NMC) formulations, Canada Silver Cobalt is strategically positioned to become a Canadian leader in the silver-cobalt space.

"Frank J. Basa"

Frank J. Basa, P. Eng.

Chief Executive Officer

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regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.

SOURCE Canada Silver Cobalt Works Inc.

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<http://www.canadacobaltworks.com/>