Euro Sun Closes Second Tranche of Private Placement Financing

written by Raj Shah | December 13, 2019



December 12, 2019 (Source) – **Euro Sun Mining Inc.,** (TSX: ESM) ("**Euro Sun**" or the "**Company**") is pleased to announce that it has closed its second tranche of a previously announced non-brokered private placement financing of common shares (the "**Offering**") for gross proceeds of C$525,000.00 (the "**Second Tranche**").

Pursuant to the Second Tranche, the Company issued 2,100,000 units of the Company (each a "**Unit**" and collectively, the "**Units**") at a price of C$0.25 per Unit for gross proceeds of C$525,000.00. Each Unit consists of one common share of the Company and one half of a common share purchase warrant (each whole common share purchase warrant, a "**Warrant**"). Each Warrant will entitle the holder to acquire one additional Common Share of the Company at an exercise price of C$0.40 per Common Share until December 12, 2021.

The closing of the Offering, including the Second Tranche and any further tranches, is subject to receipt of final approval of the Toronto Stock Exchange. The Company paid a cash commission of C$1,750.00 and issued 7,000 broker warrants (each a "**Broker Warrant**") to certain finders. Each Broker Warrant is exercisable to acquire one Common Share at a price of C$0.40 per Common Share until December 12, 2021. The Common Shares and Warrants issued under the Offering and the Common Shares issuable upon exercise of the Warrants and the Broker Warrants are subject to

a hold period that expires on April 13, 2020.

Euro Sun intends to use the proceeds of the Offering for the advancement of its Rovina Valley Project and for general corporate purposes.

About Euro Sun Mining Inc.

Euro Sun is a Toronto Stock Exchange listed mining company focused on the exploration and development of its 100%-owned Rovina Valley gold and copper project located in west-central Romania, which hosts the second largest gold deposit in Europe.

Caution regarding forward-looking information:

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, statements regarding the Offering and use of proceeds of the Offering. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including risks inherent in the mining industry and risks described in the public disclosure of the Company which is available under the profile of the Company on SEDAR at www.sedar.com and on the Company's website at www.eurosunmining.com. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers

should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

The TSX does not accept responsibility for the adequacy or accuracy of this news release.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of U.S. persons (as defined in Regulation S under the 1933 Act) absent such registration or an applicable exemption from such registration requirements.