# Nubian Closes Private Placement Fully Subscribed

written by Raj Shah | August 3, 2018

August 2, 2018 (Source) – Nubian Resources Ltd. ("Nubian" or the "Company") (TSX VENTURE: NBR) is pleased to announce that further to its press release of July 30th, 2018, the Company has received the final subscription funds to close the $500,000 private placement, pursuant to receipt of subscriptions for 2,000,000 units at a price of CDN $0.25per unit, with each unit comprising one common share and one-half of a transferable share purchase warrant (a "Warrant"), and with each whole Warrant exercisable for a period of 24 months at $0.40 from the date of issuance (the "Units", and the "Private Placement", previously announced on May 29, 2018). The Company closed the first tranche through the issuance of 1,600,000 Units on July 24, 2018 and the second tranche through the issuance of 400,000 Units on August 1, 2018.

Insiders of the Company subscribed for 180,000 units in the Private Placement aggregating $45,000. Finder's Fees in the amount of $12,000 in cash and 48,000 broker warrants were issued to two registered dealers in relation to two subscribers. Each such broker warrant is exercisable for a period of 24 months at $0.25 per broker warrant into Units.

In accordance with regulatory requirements, all securities issued under the Private Placement are subject to a four month and one day "hold period". The Private Placement is subject to final approval by the TSX Venture Exchange.

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.