

# Nubian Finalizes Acquisition of Esquilache Silver-Lead-Zinc Project and Closes First Tranche of \$500,000 Private Placement

written by Raj Shah | July 31, 2018

✘ July 30, 2018 ([Source](#)) – Nubian Resources Ltd. (“Nubian” or the “Company”) (TSX VENTURE: NBR) is pleased to announce that the Company has finalized the previously announced acquisition of the Esquilache silver-lead-zinc project (“Esquilache”) from Zinc One Resources Inc. (“Zinc One”) through the issuance of 1,638,151 common shares to Compañia Minera Vensix S.A.C., a company owned by Zinc One. The closing of the Esquilache acquisition has been approved by the TSX Venture Exchange (“TSXV”).

The Company also announces the results of recent financing activities, with the Company having received subscriptions for 2,000,000 units at a price of CDN \$0.25 per 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 a 24 months at \$0.40 (the “Units”, and the “Private Placement”, previously announced on May 29, 2018). On July 24, 2018, the Company closed the first tranche of the Private Placement through the issuance of 1,600,000 Units, to raise gross proceeds of CDN \$400,000. Insiders of the Company subscribed for 180,000 units aggregating CDN \$45,000 and finder’s fees in the amount of \$6,000 in cash and 24,000 broker warrants, each such broker warrant exercisable at CDN \$0.25 per

broker warrant into Units, were issued to a registered dealer in relation to one subscriber. 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.

All outstanding warrants that were scheduled for expiry on July 15, 2018 have been exercised by warrant holders resulting in a further 4,300,000 common shares being issued pursuant to receipt of \$258,000 in cash proceeds.

Proceeds of the Private Placement will be used to undertake a work program on the Esquilache Project including core drilling, sampling, geological mapping, feasibility studies, metallurgical and mine permitting and for general corporate purposes. The

Esquilache Project includes the historical Esquilache underground silver mine and adjacent Virgen de Chapi prospect located in the Puno Department of Southern Peru and features three main mineralized zones (Sepulvada, Creston and Mamacocho). The Project covers more than 1,600 hectares across a set of hills (4,900 meters ASL) and valleys (4,300 meters ASL) where more than 200 mineralized veins and breccia showings have been mapped. These veins form "horse tail" shapes and can be traced and sampled at surface. Nubian filed a *National Instrument* 43-101 technical report on the Esquilache Project in May 2018.

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.

This news release includes forward looking statements that are subject to assumptions, risks and uncertainties. Statements in

this news release which are not purely historical are forward looking statements, including without limitation any statements concerning the Company's intentions, plans, estimates, beliefs or expectations regarding the future. Although the Company believes that any such intentions, plans, estimates, beliefs and expectations in this news release are reasonable, there can be no assurance that any such intentions, plans, beliefs and expectations will prove to be accurate. The Company cautions readers that all forward looking statements, including without limitation those relating to the Company's future operations and business prospects, are based on assumptions none of which can be assured, and are subject to certain risks and uncertainties that could cause actual events or results to differ materially from those indicated in the forward looking statements. Readers are advised to rely on their own evaluation of such risks and uncertainties and should not place undue reliance on forward looking statements. Any forward looking statements are made as of the date of this news release, and the Company assumes no obligation to update the forward looking statements, or to update the reasons why actual events or results could or do differ from those projected in the forward looking statements. The Company assumes no obligations to update any forward looking statements, whether as a result of new information, future events or otherwise.