Romios Closes Oversubscribed Non-Brokered Offering

written by Raj Shah | November 5, 2021

November 5, 2021 (Source) – **Romios Gold Resources Inc. (TSXV: RG) (OTCQB: RMIOF) (FSE: D4R) ("Romios Gold" or the "Company")** is pleased to announce that it has closed its non-brokered private placement, referred to in its news release dated October 7, 2021 (the "**Offering**"), with the issuance of 5,420,000 flow-through units (the "**FT Units**") for gross proceeds of $271,000 and 4,800,000 working capital units ("**WC Units**") for gross proceeds of $240,000. The Company raised total gross proceeds of $511,000 pursuant to the Offering.

Each FT Unit is priced at $0.05 and consists of one (1) common share and one half (1/2) of a common share purchase warrant. Each full warrant (a "**Warrant**") entitles the holder to purchase one (1) common share (a "**Warrant Share**") at a price of $0.08 per Warrant Share until November 4, 2022.

Each WC Unit is priced at $0.05 and consists of one (1) common share and one (1) common share purchase warrant ("**WC Warrant**"). Each WC Warrant entitles the holder to purchase one (1) common share (a "**WC Warrant Share**") at a price of $0.08 per WC Warrant Share until November 4, 2022.

An Eligible Finder was paid $600 in cash and issued 12,000 broker warrants ("**Broker Warrants**"). Each Broker Warrant entitles the holder to acquire one (1) common share of the Company at a price of $0.05 until November 4, 2022. Another Eligible Finder was issued 84,000 common shares and 84,000 WC Warrants in lieu of a cash finder's fee.

Proceeds from the Offering are expected to be used for

exploration and drilling of the Company's properties in British Columbia and Ontario as well as for working capital.

Five (5) insiders of the Company subscribed for 2,700,000 FT Units for $135,000 of the Offering. And one (1) insider of the Company subscribed for 500,000 WC Units for $25,000 of the Offering. The insider private placements are exempt from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 ("**MI 61-101**") by virtue of the exemptions contained in sections 5.5(a) and 5.7(1) (a) of MI 61-101 in that the fair market value of the consideration for the securities of the Company issued to the insiders does not exceed 25% of its market capitalization.

All securities issued are subject to a statutory hold period expiring on March 5, 2022.

About Romios Gold Resources Inc.

Romios Gold Resources Inc. is a progressive Canadian mineral exploration company engaged in precious and base-metal exploration, focused primarily on gold, copper and silver. It has a 100% interest in the Lundmark-Akow Lake gold-copper property in northwestern Ontario and extensive claim holdings covering several significant porphyry copper-gold prospects in the "Golden Triangle" of British Columbia. Additional interests include two former producers, the La Corne molybdenum mine property (Quebec) and a former high-grade gold producer, the Scossa mine property (Nevada). The Company also retains an ongoing interest in several properties including a 20% carried interest in five claim blocks in the Thunder Bay silver district of northwestern Ontario and a 2% NSR on the Hislop gold property in Ontario.

This News Release contains forward-looking statements which are typically preceded by, followed by or include the words

“believes”, “expects”, “anticipates”, “estimates”, “intends”, “plans” or similar expressions. Forward-looking statements are not guarantees of future performance as they involve risks, uncertainties and assumptions. We do not intend and do not assume any obligation to update these forward-looking statements and shareholders are cautioned not to put undue reliance on such statements. TSX Venture Exchange or its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) do not accept responsibility for the adequacy or accuracy of this release.

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