Romios Extends Non-Brokered Offering

written by Raj Shah | November 16, 2020

November 16, 2020 (Source) – **Romios Gold Resources Inc. (TSXV: RG) (OTC Pink: RMIOF) (FSE: D4R)** ("**Romios**" or the "**Company**") wishes to announce that it is extending its non-brokered private placement, announced on October 6, 2020, of up to 10,000,000 flow-through units (the "**FT Units**") for up to $650,000 or up to 10,000,000 working capital units (the "**WC Unit**") for up to $500,000 or a combination thereof to a maximum of 10,000,000 units (the "**Offering**") for a further thirty (30) days. Closing will occur on the early of December 15, 2020 and the sale of 10,000,000 units.

Each FT Unit is priced at $0.065 and consists of one (1) common share and one (1) share purchase warrant ("**Warrant**"). Each Warrant entitles the holder to purchase one (1) common share (a "**Warrant Share**") at a price of $0.10 per Warrant Share until the date which is twelve (12) months following the Closing of the Offering.

Each WC Unit is priced at $0.055 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 $0.10 per WC Warrant Share until the date which is twelve (12) following the Closing of the Offering.

Eligible Finders may receive up to 6% of the value of proceeds on the sale of the WC Units and FT Units in cash and up to 6% of the number of FT Units or WC Units sold in the form of broker warrants. Each broker warrant issued in relation to the sale of FT Units ("**Broker Warrants**") entitles the holder to acquire one

(1) common share of the Corporation at a price of $0.065 for twelve (12) months from the closing of the Offering and each broker warrant issue in relation to the sale of WC Units ("**WC Broker Warrants**") entitles the holder to acquire one (1) common share of the Corporation at a price of $0.055 for twelve (12) months from the closing of the Offering.

Funds will be used for exploration and working capital. All securities issued under the Offering are subject to a statutory four month hold period. The transaction is subject to TSX Venture Exchange approval.

Insiders of the Company will subscribe for 2,300,000 FT Units for $149,500 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 which will be issued to the insiders does not exceed 25% of its market capitalization.

About Romios Gold Resources Inc.

Romios Gold Resources Inc., a progressive Canadian mineral exploration company established in 1995, is engaged in precious and base metal exploration primarily focused on gold, silver and copper. It has extensive claim holdings covering porphyry copper-gold prospects in the "Golden Triangle" of British Columbia as well as a 100% interest in the Lundmark-Akow Lake gold-copper property in Ontario, the La Corne molybdenum property in Quebec and the Scossa gold property in Nevada. The Company also retains 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 including 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. Neither 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.

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