West Red Lake Gold Mines Receives $414,150 from Warrant Exercise and Grants Stock Options

written by Raj Shah | July 17, 2020

July 16, 2020 (Source) – West Red Lake Gold Mines Inc. (CSE: RLG) (OTCQB: RLGMF) (FSE: HYK) (the "Company") announces the issuance of 4,141,500 common shares resulting from the exercise of 4,141,500 warrants at $0.10 per warrant for proceeds of $414,150.

The Company also announces that options have been granted to consultants and directors of the Company to purchase in aggregate 3,200,000 common shares in the capital of the Company at an exercise price of $0.20 per common share for a period of 36 months.

West Red Lake Gold Mines is a Toronto-based minerals exploration company focused on gold exploration and development in the prolific Red Lake Gold District of Northwest Ontario, Canada. The Red Lake Gold District is host to some of the richest gold deposits in the world and has produced 30 million ounces of gold from high grade zones. The Company has assembled a significant property position totalling 3,100 hectares in west Red Lake (the "West Red Lake Project") which contains three former gold mines. The Mount Jamie Mine and Red Summit Mine properties are 100% owned by the Company and the Rowan Mine property is held in a 62%/38% joint venture with Evolution Mining Limited. The West Red Lake Project property covers a 12 kilometre strike length along the Pipestone Bay St Paul Deformation Zone and the Company plans to continue to explore the property both along strike and

to depth.

The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release. Certain statements contained in this news release constitute “forward looking statements”. When used in this document, the words “anticipated”, “expect”, “estimated”, “forecast”, “planned”, and similar expressions are intended to identify forward looking statements or information. These statements are based on current expectations of management, however, they are subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from the forward looking statements in this news release. Readers are cautioned not to place undue reliance on these statements. West Red Lake Gold Mines does not undertake any obligation to revise or update any forward looking statements as a result of new information, future events or otherwise after the date hereof, except as required by securities laws.