

Zinc One Closes Tranche 1 Financing of \$3.855 Million

written by Raj Shah | May 23, 2018



TSXV: Z

May 22, 2018 ([Source](#)) – Zinc One Resources Inc. (TSXV: Z) (OTC Pink: ZZZ0F) (FSE: RH33) (“Zinc One” or the “Company”) announces that it has closed its first tranche of its previously announced private placement financing by issuing a

total of 16,063,286 units (“Units”) at a price of \$0.24 per Unit for gross proceeds of \$3,855,188.

Each Unit is comprised of one common share and one-half of one common share purchase warrant (“Warrant”), with each whole Warrant entitling the holder to purchase one additional common share at \$0.35 per share for a period of three (3) years from the date of issue.

All securities issued in connection with the private placement are subject to a four-month statutory hold period expiring on September 18, 2018. Zinc One paid finders a total of \$57,401.28 and issued finders a total of 227,172 Warrants.

Proceeds of the financing will be used for exploration activities on the Bongará Zinc Mine Project and working capital purposes.

About Zinc One Resources Inc.

Zinc One is focused on the exploration and development of prospective and advanced zinc projects in mining-friendly jurisdictions. The Company’s key assets are the Bongará Zinc

Mine Project and the Charlotte Bongará Zinc Project in north-central Peru. The Bongará Zinc Mine Project was in production from 2007 to 2008, but was closed due to the global financial crisis and concurrent decrease in the zinc price. Past production included 20% zinc grades and recoveries over 90% from surface and near-surface zinc-oxide mineralization. High-grade, zinc-oxide mineralization is known to outcrop between the mined area and the Charlotte Bongará Project, which is nearly six kilometres to the NNW and where past drilling intercepted various near-surface zones with high-grade zinc. Zinc One is managed by a proven team of geologists and engineers who have previously constructed and operated successful mining operations.

Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. Zinc One cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by many material factors, many of which are beyond their respective control. Such factors include, among other things: risks and uncertainties relating to Zinc One's limited operating history, its proposed exploration and development activities on the Bongará Zinc Oxide Project and the need to comply with environmental and governmental regulations. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, Zinc One does not undertake to publicly update or revise forward-looking information.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.