

Latin American Minerals Inc

04:17 01 Jun 2018

Latin American Minerals arranges C\$600,000 private placement

Latin American Minerals Inc. (CVE:LAT) announced today that it has arranged a non-brokered private placement of up to 12 million units at a price of C\$0.05 per unit for gross proceeds of up to \$600,000. According to the company, funds raised will be used for general working capital purposes.

According to the terms of the placement, each unit will consist of one common share and one common share purchase warrant. Each warrant will entitle the holder to purchase one common share for a period of 24 months from the closing of the offering at a price of C\$0.10 per common share. The company said funds raised will be used for general working capital purposes.

"Led by Jeremy Niemi, our exploration program has led us to a point where we are visually beginning to see what we believe to be a continuous formation of silicified rocks. These rocks are similar to those that have resulted in gold mineralized assays in previous drill campaigns," said Mathew Wilson, president and chief executive officer.

"While we realize that this extra dilution is not ideal, we believe it is necessary to drill additional holes in an effort to properly define what we believe could be the start of a significant structure."

READ: Latin American Minerals turns focus to Tacura gold zone as it updates on drilling at Paso Yobai

According to the company, the offering is subject to corporate and regulatory approvals, including the approval of the TSX Venture Exchange. All securities issued will be subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation.

The company also said that certain insiders of the company will participate in the offering, in accordance with regulatory approval requirements.

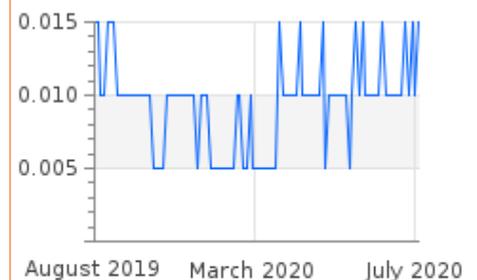
In addition to the private placement, Latin American Minerals announced that that the TSX Venture Exchange also approved its amended stock option plan.

Shares of Latin American Minerals were down 14.29% at C\$0.06 on Thursday afternoon.

Price: 0.015

Market Cap: \$2.06 m

1 Year Share Price Graph



Share Information

Code: LAT

Listing: TSX-V

52 week High Low
0.015 0.005

Sector: Rare earths & specialist minerals

Website: www.latinamericanminerals.com

Company Synopsis:

Latin American Minerals (LAT) is a mineral exploration company engaged in property exploration and development in South America, with the concentration of its projects in Paraguay.

action@proactiveinvestors.com.au

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Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

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