

Iron South Provides Corporate Update; Announces Non-Brokered Private Placement

15.07.2016 | [Marketwired](#)

VANCOUVER, July 15, 2016 - [Iron South Mining Corp.](#) (TSX VENTURE:IS) (FRANKFURT:OAY1) (WKN:A0RK7E), "Iron South" or the "Company") is pleased to provide an update to the Company's corporate strategy.

The Company wishes to capitalize on the recent surging demand for lithium and the potential for such projects in Argentina. Accordingly, the steps to be taken are as follows:

- raise sufficient funds to be able to review and enter into negotiations for various projects which appear to have good potential for lithium;
- engage and hire technical expertise with a known lithium track record;
- change the Company's name to reflect its new focus;
- use management's 23 years track record of the Grosso Group and its extensive mining industry contact base to source and secure attractive projects with lithium potential.

In this regard, the Company is pleased to announce a non-brokered private placement financing of up to 30,000,000 units at a price of \$0.05 per unit for gross proceeds of \$1,500,000.

Each unit will consist of one common share and one transferrable common share purchase warrant (the "Warrant"). Each Warrant will entitle the holder thereof to purchase one additional common share in the capital of the Company at \$0.10 per share for one year from the date of issue. If the volume weighted average price for the Company's shares is \$0.25 or greater for a period of 10 consecutive trading days, then the Company may deliver a notice (the "Notice") to the warrant-holder that the Warrants must be exercised within twenty (20) days from the date of delivery of such Notice, otherwise the Warrants will expire at 4:30 p.m. (Vancouver time) on the twenty-first (21st) day after the date of delivery of the Notice. The accelerated exercise shall not apply until the expiration of the four-month hold period required under Exchange policies and rules, and securities laws that are applicable to the Company. The issued units will be subject to escrow conditions.

This financing is subject to regulatory approval and all securities to be issued pursuant to the financing are subject to a four-month hold period under applicable Canadian securities laws. Directors, officers and employees of the Company may participate in a portion of the financing. A commission may be paid on a portion of the financing. The proceeds of the financing will be used for general working capital.

About Iron South Mining Corp.

Iron South is a Vancouver-based iron exploration company led by an experienced management team. Iron South holds a 100% interest in the Fierro high-grade iron project, located in Rio Negro, Argentina. The project is immediately adjacent to the producing Minera Sierra Grand iron mine, owned by Metallurgical Corporation of China Ltd. Management is continuing to evaluate acquisitions to build its property portfolio with a focus on iron projects with established value and significant upside potential. Iron South is a member of the Grosso Group, a management company specializing in resource exploration since 1993.

ON BEHALF OF THE BOARD

Nikolaos Cacos
President & CEO

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events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. Readers are encouraged to refer to the Company's public disclosure documents for a more detailed discussion of factors that may impact expected future results. The Company undertakes no obligation to publicly update or revise any forward-looking statements.

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Die URL für diesen Artikel lautet:

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