

Gaia Metals Corp.: Closes Non-Brokered Private Placement

02.12.2019 | [vom Unternehmen](#)

Vancouver, December 2, 2019 – [Gaia Metals Corp.](#) (the “Company”) (TSX.V: GMC) (OTCQB: RGDCD) (FSE: R9G) is pleased to announce that it has closed a non-brokered private placement financing (the “Private Placement”) for total gross proceeds of \$412,199.97

The Company has allotted and issued 5,888,571 units (the “Units”) at a price of \$0.07 per Unit. Each Unit is comprised of one common share and one transferable share purchase warrant, with each warrant entitling the holder to purchase one additional common share of the Company for a period of up to thirty-six months at a price of \$0.09 in the first year, \$0.15 in the second year and \$0.20 in the third year.

In addition, the Company paid finder's fees of a total of \$7,840 to arm's length third parties.

The Company intends to use the proceeds from the Private Placement towards general working capital. All securities issued under the Private Placement are subject to a four-month and one-day hold period expiring on April 3, 2020. The Private Placement is subject to final TSX Venture Exchange approval.

A portion of the Private Placement constitutes a “related party transaction” within the meaning of Exchange Policy 5.9 and Multilateral Instrument 61-101; Protection of Minority Security Holders in Special Transactions (“MI 61-101”) adopted in the Policy. The Company has relied on exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of related party participation in the Private Placement.

About Gaia Metals Corp.

Gaia Metals Corp is a junior mineral exploration company focused on acquiring and advancing strategic and prospective properties that position it strongly for the worlds continuing shift to high tech and green technologies including base and precious metals, and lithium.

The Company's primary assets are the wholly owned Corvette Property and the FCI Property (held under Option from O3 Mining, a recent spin-out from Osisko Mining, for a 75% interest) located in the James Bay Region of Quebec. The properties are contiguous and host significant gold-copper-silver-lithium potential highlighted by the Golden Gap Prospect with grab samples of 3.1 to 108.9 g/t Au from outcrop and 10.5 g/t Au over 7 m in drill hole, the Elsass and Lorraine prospects with 8.15% Cu, 1.33 g/t Au, and 171 g/t Ag in surface sample, and the CV1 Pegmatite Prospect with 2.28% Li₂O over 6 m in channel.

In addition, the Company holds the Pontax Lithium-Gold Property, QC, the Golden Silica Property, BC, and the Hidden Lake Lithium Property, NWT, where the Company maintains a 40% interest, as well as several other assets in Canada.

For further information, please contact Adrian Lamoureux, President & CEO at Tel: 778-945-2950, E-mail: adrian@92resources.com or visit www.gaiametalscorp.com.

On Behalf of the Board of Directors,

“ADRIAN LAMOUREUX”
Adrian Lamoureux, President & CEO

Neither the 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 news release.

Forward Looking Statements:

Statements included in this announcement, including statements concerning our plans, intentions and expectations, which are not historical in nature are intended to be, and are hereby identified as, "forward-looking statements". Forward-looking statements may be identified by words including "anticipates", "believes", "intends", "estimates", "expects" and similar expressions. The Company cautions readers that forward-looking statements, including without limitation those relating to the Company's future operations and business prospects, are subject to certain risks and uncertainties that could cause actual results to differ materially from those indicated in the forward-looking statements.

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