

Camino Closes Private Placement of \$2.0M; Funding for Discovery Drilling at the Maria Cecilia Copper Porphyry Complex, Peru

20.12.2023 | [ACCESS Newswire](#)

VANCOUVER, December 20, 2023 - [Camino Minerals Corp.](#) (TSXV:COR)(OTC PINK:CAMZF) (WKN: A116E1) ("Camino" or the "Company") is pleased to announce that it has closed its non-brokered fully-subscribed private placement for gross proceeds of \$2,000,000 (the "Financing"). The primary use of the gross proceeds will be the commencement of drilling activities at the Company's 100% owned Maria Cecilia porphyry complex ("Maria Cecilia"), corporate working capital, and business development activities.

Two drilling campaigns are planned in Peru for the first half of 2024 at the Company's Los Chapitos IOCG and Maria Cecilia porphyry copper properties. Exploration drilling at the Company's Los Chapitos copper property located in Arequipa will commence on December 22, 2023, and is expected to be completed in the first quarter of 2024. The Los Chapitos drilling campaign is fully funded through a \$1,500,000 earn-in payment by Camino's exploration partner at Los Chapitos, Nittetsu Mining Co., Ltd. Exploration drilling at the Company's Maria Cecilia copper property, located in Ancash, is expected to start at the beginning of the second quarter of 2024, after drilling is completed at Los Chapitos.

"Camino is now funded for exploration drilling at two of our copper exploration properties in Peru in the first half of 2024, Los Chapitos IOCG and the Maria Cecilia porphyry complex", said Jay Chmelauskas, CEO of Camino. "Both properties have had significant historical drilling of over 20,000 and 30,000 metres, respectively. The proposed drilling campaigns with a combined meterage of up to 4,000 metres are designed as step-out drillholes to potentially make new copper discoveries at both properties."

The Financing consisted of 33,333,334 units (each, a "Unit") at a price per Unit of \$0.06. Each Unit consists of one common share and one common share purchase warrant (each, a "Warrant"). Each Warrant entitles holders to purchase an additional common share at an exercise price of \$0.10 per Warrant share within thirty-six months following the closing date of the Financing. In the event the volume-weighted average closing price of the Company's common shares on the TSX Venture Exchange (the "Exchange") exceeds \$0.20 for twenty consecutive trading days, the Company retains the option to accelerate the expiry date of the Warrants to thirty days after a public announcement of its election to accelerate the expiry date of the Warrants.

Camino has paid finders' fees of \$9,110 in cash and such finders' fees were paid in accordance with the policies of the Exchange. All securities issued in connection with the Financing will be subject to a hold period expiring April 21, 2024.

Certain insiders acquired an aggregate of 5,000,000 Units in the Financing, and as such, the Financing is considered a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101"). The Company has relied on exemptions from the 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 the insiders' participation in the Financing, as such participation in the Financing does not exceed 25% of the Company's market capitalization.

About Camino Minerals Corporation

Camino is a discovery and development stage copper exploration company. Camino is focused on advancing its high-grade Los Chapitos copper project located in Peru through to resource delineation and to add new discoveries. Camino has also permitted the Maria Cecilia copper porphyry project for a planned exploration drilling program. In addition, Camino has increased its land position at its copper and silver Plata Dorada project. Camino seeks to acquire a portfolio of advanced copper assets that have the potential to

deliver copper into an electrifying copper intensive global economy. For more information, please refer to Camino's website at www.caminocorp.com.

Jose A. Bassan, FAusIMM (CP) 227922, MSc. Geologist, an independent geologist and a qualified person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects, has reviewed and approved the technical contents of this document. Mr. Bassan has reviewed and verified relevant data supporting the technical disclosure, including sampling and analytical test data.

ON BEHALF OF THE BOARD For further information, please contact:

	Camino Investor Relations
/S/ "Jay Chmelauskas"	info@caminocorp.com
President and CEO	Tel: (604) 608-4513

Neither 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 release.

Cautionary Note Regarding Forward Looking Statements: Certain disclosures in this release constitute forward-looking information. In making the forward-looking disclosures in this release, the Company has applied certain factors and assumptions that are based on the Company's current beliefs as well as assumptions made by and information currently available to the Company. Forward-looking information in the release includes the prospectivity of future exploration work on the Los Chapitos and Maria Cecilia projects, or that actual results of exploration and engineering activities are consistent with management's expectations. Although the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect, and the forward-looking information in this release is subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking information. Such risk factors include, among others, that actual results of the Company's exploration activities may be different than those expected by management, that the Company may be unable to obtain or will experience delays in obtaining any required approvals and the state of equity and commodity markets. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

SOURCE: [Camino Minerals Corp.](#)

View the original press release on accesswire.com

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/460305--Camino-Closes-Private-Placement-of-2.0M-Funding-for-Discovery-Drilling-at-the-Maria-Cecilia-Copper-Porphyry-C>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).