

Excelsior Mining Corp

10:38 06 Dec 2018

Excelsior Mining closes US\$9.4 million equity placement with Greenstone Resources

Excelsior Mining Corp (TSE:MIN) (OTCMKTS: EXMGF) said it had completed the previously announced US\$9.4 million equity placing with private equity fund and mining sector specialist Greenstone Resources.

The Arizona-focused copper mine developer issued Greenstone with over 13 million shares at a total subscription price of US\$9.443 million, or equal to around C\$0.95 per share.

Greenstone, founded in 2013, now holds around 48.56% of Excelsior's capital.

READ: Excelsior Mining poised and preparing for production next year at Gunnison

The Greenstone team has over 80 years' experience in the sector covering all aspects of mining projects and is acquiring the Excelsior shares for investment purposes.

The stock deal with Greenstone was related to a previously announced project financing package for Excelsior.

The financing, now closed, allowing it to begin building its Gunnison mine, is to be provided by Triple Flag Mining Finance Bermuda Ltd (Triple Flag), and consists of a US\$65 million copper metal stream and concurrent US\$10 million private placing of Excelsior shares.

Gunnison site on-track fo copper

Gunnison is an in-situ recovery copper project in Cochise County and is on track to be the next new copper producer in the United States.

A feasibility study projected an after-tax NPV (net present value) of US\$ 807 million and an IRR (internal rate of return) of 40% using a US\$ 2.75 per pound copper price and a 7.5% discount rate.

Excelsior shares stand at \$0.97 at the time of writing.

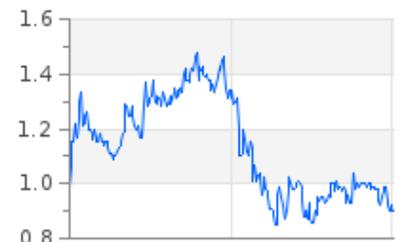
Contact Giles at giles@proactiveinvestors.com

Follow him on Twitter @Gile74

Price: C\$0.88

Market Cap: C\$206.42M

1 Year Share Price Graph



December 2017 June 2018 December 2018

Share Information

Code: MIN

Listing: TSX

52 week High Low
C\$1.50 C\$0.82

Sector: Mining

Website: www.excelsiormining.com

Company Synopsis:

Excelsior Mining (MIN-T, OTCQX-EXMGF, FSE-3XS) is advancing the 5 billion pound Gunnison Copper Project in Cochise County, Arizona. The project is an environmentally friendly, in-situ recovery copper extraction project that boasts industry-leading low operating costs, low initial capex and minimal permitting risk. The average life-of-mine direct operating cost of US\$0.

Author:

Proactive Investors Ltd

+44 (0)207 989 0813

action@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

Proactive Investors is a publisher and is not registered with or authorised by the Financial Conduct Authority (FCA). You understand and agree that no content published constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value or suitability of any particular security, portfolio of securities, transaction, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including company related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.