

# Auryn Resources Inc

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## Auryn Resources brings in C\$10.1M from previously announced placing

Auryn Resources Inc (TSE:AUG) (NYSEAMERICAN:AUG) told investors that it has raised C\$10.1 million following the closing of its previously announced private placing.

The firm said it aims to use the net proceeds to pay for continued surface exploration at its Sombrero and Curibaya projects in southern Peru and for general working capital.

As well as closing the offering, the group completed its amendment to its September 2019 bridge loan.

**READ:** Auryn Resources bolsters balance sheet going into 2020 as it announces C\$10M placing, amended bridge loan  
Auryn said it issued over 6.3 million shares at C\$1.60 a pop in the private placing, which included total insider participation of 271,875 shares for C\$435,000 of proceeds.

Last year's bridge loan consisted of two tranches of C\$3 million each (the first tranche was received last year).

The amended terms allows the lender to convert the C\$3 million of principal advanced to-date, and C\$123,334 of interest that has accrued into common shares at the placing price of C\$1.60.

This loan amendment also gives Auryn the right to require conversion if its shares trade on the TSX at C\$2.50 or more for any five consecutive trading days prior to the loan's maturity date.

### Reduced interest rate

Also, the interest rate of the bridge loan has been reduced to 5% a year from the date of the loan amendment.

Auryn is focused on precious and base metals and has a portfolio approach to asset acquisition.

It holds seven projects, including two flagships - the Committee Bay high-grade gold project in Nunavut and the Sombrero copper-gold project in southern Peru.

Shares in Toronto nudged up 3.45% to C\$1.80 each.

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**Price:** 1.75

**Market Cap:** \$183.19 m

### 1 Year Share Price Graph



June 2019 November 2019 June 2020

### Share Information

**Code:** AUG

**Listing:** TSX

52 week	High	Low
	2.45	1

**Sector:** Gold & silver

**Website:** [www.aurynresources.com](http://www.aurynresources.com)

### Company Synopsis:

*Auryn Resources is a technically-driven, well-financed junior exploration company focused on finding and advancing globally significant precious and base metal deposits. The Company has a portfolio approach to asset acquisition and has seven projects, including two flagships: the Committee Bay high-grade gold project in Nunavut and the Sombrero copper-gold project in southern Peru.*

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