

Dunedin Ventures, Inc.

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Dunedin Ventures to change name to Kodiak Copper Corp after closing on \$3M private placement

Dunedin Ventures Inc (CVE:DVI) (OTCMKTS:OTCFF) announced Thursday it will change its name to Kodiak Copper Corp after closing on a \$3 million non-brokered private placement.

In addition, Dunedin plans to consolidate the company's common shares on the basis of one new post-consolidation common share for every five pre-consolidation common shares.

"2019 was a transitional year for Dunedin as we refocused the company from diamond to copper exploration," said CEO Claudia Tornquist in a statement.

READ: Dunedin Ventures makes exciting new discovery at MPD copper-gold project

"We acquired two porphyry projects, MPD and Mohave, and together with our Trapper project now have a portfolio of three 100%-owned copper porphyry projects, all large scale and with immediate exploration upside. Our first drill program at MPD yielded excellent results and we recently announced the best drill hole in the 50-year history of the project and the discovery of the high-grade Gate Zone."

Tornquist said that over spring and summer of 2020, the company is planning a bigger drill program at MPD to follow up on this initial success and will also start exploring the Mohave project.

"The name change to Kodiak Copper Corp marks the final step of our company's transition to copper exploration and the start of what will be a very active year as we continue to work to unlock the discovery potential of our porphyry projects for our shareholders," she added.

As for the \$3 million private placement, the company said that on a post-consolidation basis, non-flow-through units will be priced at \$0.35 (\$0.07 pre-consolidation), flow-through units at \$0.45 (\$0.09 pre-consolidation) and charity-flow-through units at \$0.525 (\$0.105 pre-consolidation).

Each unit to be issued will consist of one common share in the capital of the company and one-half of one transferable common share purchase warrant that entitles the holder to acquire an additional post-consolidation common share at an exercise price of \$0.55 for 24 months. The warrants will be subject to accelerated expiry in the event the common shares of the company trade on the TSX Venture Exchange at a post-consolidation closing price of \$1.25 or more for 20 consecutive trading days.

The company said proceeds will be used to fund its exploration programs on its wholly-owned, advanced-stage copper porphyry exploration projects in British Columbia and Arizona, and for general corporate purposes.

Consolidation of shares

The private placement is expected to close on or about February 28. Common shares will be issued on a pre-

Price: 0.07

Market Cap: \$10.74 m

1 Year Share Price Graph



Share Information

Code: DVI

Listing: TSX-V

52 week	High	Low
	0.125	0.04

Sector: Diamonds & gemstones

Website: dunedinventures.com

Company Synopsis:

Dunedin Ventures Inc. (CVE:DVI) is an exploration company based out of Vancouver, BC. The company is focused on advancing its 100% owned copper porphyry projects in British Columbia and Arizona.

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consolidation basis, and will be consolidated pursuant to the consolidation. The warrants issued in the consolidation will be issued on a pre-consolidation basis, and upon the completion of the consolidation, will automatically be adjusted to the post-consolidation terms.

Upon closing of the private placement, the company's name will be officially changed to Kodiak Copper Corp and it is anticipated that Kodiak's common shares will trade on the TSX Venture Exchange under the ticker symbol.

The company said its plans to complete the consolidation as soon as possible after the private placement closes and will hold a special and annual shareholders meeting on March 25 to seek approval for the consolidation -- which is expected to become effective on April 1.

Dunedin currently has 153,361,236 common shares issued and outstanding and, after giving effect to the consolidation, the company expects to have about 30,672,247 shares outstanding on an undiluted basis, excluding any securities to be issued in the private placement.

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