

Candelaria Mining Corp.

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Candelaria Mining brings in C\$1.1 million from previously announced private placing

Candelaria Mining Corp (CVE:CAND) (OTCMKTS:CDELFF) has closed a previously announced private placing, bringing in around C\$1.1 million for general working capital purposes.

The gold-focused explorer issued over 4.2 million units at a subscription price of C\$0.25 each, for total gross proceeds of C\$1,059,261.

READ: Candelaria Mining has two exciting gold projects in mining-friendly Mexico

The firm's flagship project is Caballo Blanco, which lies on the eastern coast of Mexico, 65 kilometres (km) northwest from the city of Veracruz.

It also holds the Pinos underground gold development project in Zacatecas - the second biggest gold producing state in Mexico after Sonora.

Caballo Blanco, envisaged as a simple open-pit heap leach operation, hosts an indicated resource of 521,000 ounces of gold and 2.17 million ounces of silver.

Pinos, meanwhile, boasts a measured resource of 4,444 ounces of gold and 228,892 ounces of silver, along with an indicated resource of 20,586 ounces of gold and 267,745 ounces of silver.

The firm has said its main aims are to begin production at Pino, and explore at Caballo, where seven 'high impact' targets have been identified.

Also in the statement, Candelaria noted that directors and officers of the firm have collectively subscribed for more than 2.4 million units in the financing.

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Price: 0.3

Market Cap: \$35.42 m

1 Year Share Price Graph



Share Information

Code: CAND

Listing: TSX-V

52 week	High	Low
	0.41	0.05

Sector: Gold & silver

Website: www.candelariamining.com

Company Synopsis:

Candelaria Mining Corp. is a Canadian-based gold development and exploration company with significant upside in a portfolio of projects in Mexico, one of the world's best mining jurisdictions. Candelaria is advancing its flagship project, Caballo Blanco, through technical studies with the goal of bringing the project to production. The Company is led by a team of highly successful individuals with extensive.

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