

Aftermath Silver

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Aftermath Silver gains significant new shareholder in Canada's Palisades Goldcorp

Aftermath Silver Ltd (CVE:AAG) (OTCQB:AAGF) welcomed a new shareholder in the form of Canadian resource-focused merchant bank Palisades Goldcorp.

The junior silver explorer company said Monday that Palisades purchased 7.5 million units at C\$0.20 per unit, giving Palisades around 10.4% ownership.

The financing provides Aftermath gross proceeds of C\$1.5 million, which will be used primarily for maintenance costs at its Challacollo and Cachinal silver-gold projects in Chile and business development activities.

READ: Aftermath Silver outlines first phase exploration plans for Chile projects

Boasting a portfolio of \$100 million worth of equities, Palisades Goldcorp is Canada's largest resource-focused merchant bank. Other companies in its investment portfolio include Victory Metals (CVE:VMX), Tonogold (OTCMKTS:TNGL) and Goldspot Discoveries (CVE:SPOT).

"We are happy to welcome Palisades Goldcorp as a significant shareholder of Aftermath Silver," said Aftermath's chairman Michael Williams in a statement. "Given our pure silver focus and current portfolio of projects we are a good fit for their investment criteria."

Under the terms of the non-brokered private placement, each of the 7.5 million units includes one share and one-half of one warrant exercisable at C\$0.25 for a three-year period from the date of issue.

Aftermath's Challacollo project in Chile houses a historic NI 43-101 resource estimate from 2015 of 4.7 million tons for 30.2 million ounces of contained silver at a grade of 200 grams per ton (g/t) and 48,400 ounces of gold at 0.32 g/t in the higher confidence indicated category. Cachinal has a current NI 43-101 silver resource of just over 22 million ounces.

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Price: 0.68

Market Cap: \$61.3 m

1 Year Share Price Graph



August 2019 February 2020 July 2020

Share Information

Code: AAG

Listing: TSX-V

52 week	High	Low
	0.73	0.09

Sector: Gold & silver

Website: aftermathsilver.com

Company Synopsis:

Aftermath Silver Ltd is a Canadian junior exploration company engaged in acquiring, exploring, and developing mineral properties with an emphasis on silver in Chile. The Company is focused of growth through the discovery and acquisition of quality projects in stable jurisdictions. Aftermath continues to seek new opportunities to take advantage of the relatively low silver price.

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