

Power Ore

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Power Ore closes non-brokered, flow-through private placement raising C\$300,000

Power Ore Inc (CVE:PORE) said it has closed its non-brokered flow-through private placement raising C\$300,000.

Toronto-based Power Ore's flagship asset is the Opemiska Copper Mining Complex project located near the town of Chapais, Quebec within the prolific Chibougamau region. The project consists of two historically producing mines that were previously owned and operated by mining giant Falconbridge, then bought by Swiss firm Xstrata.

The firm is reinterpreting this past underground operation as a high-grade open-pit copper project.

READ: Power Ore to close \$300,000 non-brokered, flow-through private placement

The offering consisted of nearly 4.3 million flow-through units priced at C\$0.07 per unit. Each flow-through unit consists of one flow-through common share and one half of one warrant exercisable at C\$0.10 for a two-year period.

Flow-through shares are a unique Canadian financing incentive that allows the investor to access tax credits in return for mineral resource investment.

In consideration for introducing certain subscribers to the offering, Power Ore made a cash payment of C\$7,000 to certain finders along with 100,000 warrants. Each warrant entitles the holder to purchase one share priced at C\$0.07 for a two-year period.

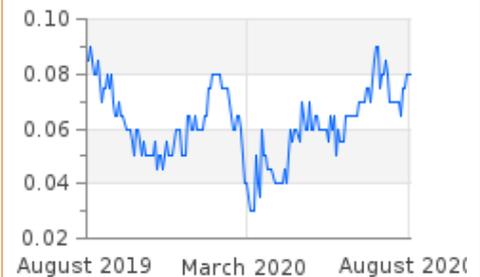
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Price: 0.08

Market Cap: \$4.65 m

1 Year Share Price Graph



Share Information

Code: PORE

Listing: TSX-V

52 week	High	Low
	0.11	0.03

Sector: General mining & base metals

Website: www.powerore.com

Company Synopsis:

Power Ore is a Canadian copper developer with its flagship Opemiska Copper Mining Complex project located near the town of Chapais, Quebec within the prolific Chibougamau region. The project consists of the past producing Springer & Perry mines which were previously owned and operated as underground mines by Falconbridge.

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