

Gatling Exploration

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Gatling Exploration closes on private placements that raised \$3.790 million

Gatling Exploration Inc (CVE:GTR) (OTCMKTS:GATGF) has closed on private placements that raised a total of \$3.790 million in proceeds.

The company offered non-flow-through financing of 10.3 million common shares at \$0.25 each to raise \$2,575,000.

And Gatling offered flow-through financing of 4.05 million flow-through common shares at \$0.30 per flow-through share to raise \$1,215,000.

READ: Gatling Exploration drills highest grades to date, extends strike length at its Larder gold project in Ontario

In a statement, the Canadian gold explorer said it intends to use the gross proceeds from the non-flow-through shares for exploration expenditures and for general working capital.

Gatling, which said two company insiders participated in the financing, also plans to use the money from the flow-through shares for Canadian exploration expenses that will qualify as flow-through mining expenditures, as defined in the Income Tax Act (Canada).

All securities issued will be subject to a four-month-and-one-day hold period from the date of issue in accordance with applicable securities laws.

Gatling is focused on advancing the Larder gold project, located in the prolific Abitibi greenstone belt in Northern Ontario. The Larder property hosts three high-grade gold deposits along the Cadillac-Larder Lake break, 35 kilometres east of Kirkland Lake.

--UPDATES with details on closing--

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Price: 0.24

Market Cap: \$14.89 m

1 Year Share Price Graph



Share Information

Code: GTR

Listing: TSX-V

52 week	High	Low
	0.56	0.23

Sector: Gold & silver

Website: www.gatlingexploration.com

Company Synopsis:

Gatling Exploration is a Canadian gold exploration company focused on advancing the Larder Gold Project, located in the prolific Abitibi greenstone belt in Northern Ontario. The Larder property hosts three high-grade gold deposits along the Cadillac-Larder Lake Break, 35 kilometers east of Kirkland Lake.

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