

# Canada Silver Cobalt Increases Private Placement

written by Igor Makarov | September 3, 2020

September 2, 2020 ([Source](#)) – Canada Silver Cobalt Works Inc. (TSXV: [CCW](#)) (OTC: CCWOF) (Frankfurt: 4T9B) (the “Company” or “Canada Silver Cobalt”) announces that further to its news release dated today, the Company has increased and closed on an additional \$50,000 bringing the total funds raised in all tranches to \$6,743,730.

The Company has issued an additional 90,909 units (“Units”) in the final closing. Each Unit is comprised of one common share of the Company and one share purchase warrant. Each whole warrant will entitle the holder thereof to purchase one additional common share of the Company at an exercise price of \$0.65 per share, for a period of three years from closing, subject to TSX Venture Exchange (“Exchange”) final approval.

The proceeds of the private placement will be used for ongoing drilling of the Castle East Robinson Zone discovery, near the town of Gowganda, Ontario and for general working capital.

All securities issued in connection with the private placement are subject to a four-month and a day hold period in accordance with applicable Canadian Securities Laws.

## **About Canada Silver Cobalt Works Inc.**

Canada Silver Cobalt’s flagship Castle mine and 78 sq. km Castle Property features strong exploration upside for silver, cobalt, nickel, gold and copper in the prolific past producing Gowganda high-grade Silver-Cobalt District of Northern Ontario. With an important new discovery at Castle East,

underground access at the Castle mine, a processing facility (TTL Laboratories) in the nearby town of Cobalt, a proprietary hydrometallurgical process known as Re-20X, and the Beaver and Violet properties, CCW is strategically positioned to become a Canadian leader in the silver-cobalt space.

“Frank J. Basa”

Frank J. Basa, P. Eng.

*Chief Executive Officer*

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.