# Golden Arrow Closes Oversubscribed Non-Brokered Private Placement for $1.2 Million

written by Raj Shah | June 21, 2019

June 20, 2019 (Source) – **Golden Arrow Resources Corporation (TSX-V: GRG, FSE: G6A, OTCQB: GARWF),** ("**Golden Arrow**" or the "**Company**") is pleased to announce it has closed the second and final tranche of a non-brokered private placement (the "**Private Placement**") through the issuance of an additional 1,950,000 units ("**Units**") at a subscription price of $0.20 per Unit for additional gross proceeds to the Company of $390,000. In total, 6,012,500 Units were issued and aggregate gross proceeds of $1,202,500 were received by the Company for this Private Placement.

Each Unit will consist of one common share and one transferrable common share purchase warrant ("**Warrant**"). Each Warrant will entitle the holder thereof to purchase one additional common share in the capital of the Company at $0.30per share for three years from the date of issue.

In this tranche, finder's fees of $8,400 are payable in cash on a portion of the private placement to parties at arm's length to the Company.  In addition, 42,000 non-transferable finder's warrants are being issued (the "**Finder'sWarrants**"). Each Finder's Warrant entitles a finder to purchase one common share at a price of $0.30 per share for three years from the date of

issue, expiring on June 20, 2022.  After closing of the second and final tranche, a total of $38,500are payable in cash and 192,500 non-transferable finder's warrants will have been issued.

The proceeds of the financing will be used for general working capital.

This financing is subject to regulatory approval and all securities to be issued pursuant to this second and final tranche are subject to a four-month hold period expiring on October 20, 2019.

**About Golden Arrow:**

Golden Arrow Resources Corporation is an exploration company earning production income. The Company has a successful track record of creating value by making precious and base metal discoveries and advancing them into exceptional deposits. Golden Arrow owns a 25% share of Puna Operations Inc., a joint venture operated by SSR Mining, with more than 8 years of forecast production and upside potential at the Chinchillas Silver Mine. Golden Arrow is actively exploring a new portfolio of advanced projects in Chile, as well as other targets within its portfolio of more than 200,000 hectares of properties in Argentina. The Company is a member of the Grosso Group, a resource management group that has pioneered exploration in Argentina since 1993.

ON BEHALF OF THE BOARD

*"Joseph Grosso"*

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Joseph Grosso,
Executive Chairman, President and CEO

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*The securities being offered have not been, nor will they be registered under the United States Securities Act of 1933, as amended, or state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. federal and state registration or an applicable exemption from the U.S. registration requirements. This release does not constitute an offer for sale of securities in the United States.*