

Golden Arrow Resources Corp

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Golden Arrow closes first tranche of financing and boosts offering to \$1 million, thanks to investor demand

Golden Arrow Resources Corporation (CVE:GRG) (OTCMKTS:GARWF) announced Wednesday that it has closed the first tranche of its financing round, raising C\$812,500 help advance the company's exploration portfolio.

In addition to this and thanks to investor interest, the company has boosted the non-brokered private placement offering to up to C\$1 million. The company said all other terms of the financing will remain the same.

Vancouver-based Golden Arrow's assets span the mining life cycle, from a number of discovery-stage projects in Argentina to the silver producing Chinchillas mine in the South American country.

READ: Golden Arrow Resources to raise up to C\$750,000 to advance project portfolio

The non-brokered private placement consists of up to 4 million units priced at \$0.20 per unit. Each unit consists of one common share and one warrant exercisable at C\$0.30 per share for a three-year period following the date of issue.

Funds raised will be used for general working capital, according to the firm.

Golden Arrow discovered the Chinchilla project seven years ago and delineated it between 2012 and 2015. It is now owned by Puna Operations Inc, which is a joint venture between operator SSR and the firm. Golden Arrow holds 25% stake in Puna Operations. The firm is also 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.

Shares of Golden Arrow closed at C\$0.20 in Toronto on Wednesday.

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Price: 0.15

Market Cap: \$17.93 m

1 Year Share Price Graph



Share Information

Code: GRG

Listing: TSX-V

52 week	High	Low
	0.37	0.115

Sector: Exploration & Production

Website: www.goldenarrowresources.com

Company Synopsis:

Golden Arrow is a Vancouver-based explorer with a history of success in identifying, acquiring and advancing precious and base metal discoveries with the goal of defining world class deposits. Golden Arrow is a member of the Grosso Group, a management company specialized in resource exploration.

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