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FOR IMMEDIATE RELEASE    **TSX V: AUX**

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## **AURAMEX INCREASES PRIVATE PLACEMENT**

**Vancouver, British Columbia – Auramex Resource Corp.** (“Auramex”) (TSX.V: AUX) is pleased to announce that due to strong investor demand, it has increased its previously announced non-brokered private placement which now consists of (i) 10,639,600 Units (“Unit”) at a price of C\$0.25 per Unit (the “**NFT Unit Offering**”); (ii) 6,133,667 Common Shares (“**Common Share**”) at a price of C\$0.30 per Common Share (the “**FT Offering**”) and (iii) 4,054,054 Units at a price of C\$0.37 per Unit (the “**Charity FT Unit Offering**”) and together with the NFT Unit Offering and FT Offering, the “**Offering**”) for gross aggregate proceeds of up to \$6 million.

Auramex will consolidate (the “**Consolidation**”) all of its outstanding Common Shares on the basis of five (5) pre-Consolidation Common Shares for one (1) post-Consolidation Common Share. The record and effective date (“**Effective Date**”) of the consolidation will be announced shortly. Auramex currently has 57,628,899 Common Shares issued and outstanding. As at the Effective Date, Auramex will have approximately 11,525,780 Common Shares issued and outstanding. Common Shares issued under the Offering will be post-Consolidation.

Each Unit will be comprised of one post-Consolidation Common Share and one-half of one Common Share purchase warrant (each whole warrant, “**Warrant**”). Each Warrant shall be exercisable to acquire one Common Share (“**Warrant Share**”) at a price of \$0.40 per Warrant Share for a period of 24 months from the closing of the Offering. If the closing price of the Common Shares is at a price equal to or greater than \$0.55 for a period of 10 consecutive trading days, Auramex will have the right to accelerate the expiry date of the warrants by giving notice, via a new release, to the holders of the Warrants that the Warrants will expire on the date that is 30 days after the issuance of said news release.

Common Shares issued under the FT Offering and Charity FT Unit Offering qualify as ‘flow through shares’ (“**Flow Through Shares**”). The gross proceeds from the FT Offering and Charity FT Unit Offering will be used to incur ‘Canadian exploration expenses’ that will qualify as ‘flow through mining expenditures’ as those terms are defined in the *Income Tax Act* which will be renounced to the initial purchasers of the Flow Through Shares.

The net proceeds of the Offering will be used for exploration, including drilling the Georgia River high-grade gold target, and general working capital purposes. A Finder’s Fee of 6% will be payable in cash or Units on a portion of the Offering. Closing of the Offering is subject to approval of the TSX Venture Exchange. Securities issued in the Offering are subject to a statutory hold period of four months.

## **About Georgia River**

The past-producing Georgia River high-grade gold mine, which last operated in 1939 contains 1.2 kilometres of underground access on three levels and is located just 16 kilometres south of Stewart, BC. Georgia River was explored from the 1970s by several companies with the intent of restarting the mine, but this historic work only focused on the area hosting the existing mine workings, which appears to be peripheral to the core of a much larger hydrothermal system. Only a small part of this massive hydrothermal system was worked by the past producing mine.

Work by Auramex over the past few field seasons has generated compelling evidence in support of a large intrusion-related gold target adjacent to the area of previous work. The target zone is marked by anomalous surficial samples, the cross-cutting regional Sovereign Fault, a coincident conductivity high, and an Early Jurassic intrusion belonging to the Texas Creek Plutonic Suite – a crucial component to large gold deposits in the Golden Triangle.

The regional-scale Hume Creek deformation zone provided the “plumbing system” for hydrothermal fluids related to the intrusion. Surface samples spanning more than a square kilometre carry gold values in excess of a gram per tonne, demonstrating the extensive nature of the system. Field crews are finalizing mobilization plans, and contractors are being selected to facilitate the 2020 field program which will involve drill testing the newly defined high-grade gold target.

The technical disclosures in this release has been read and approved by Dr. Paul Metcalfe, PhD, P.Geo., a qualified person as defined in National Instrument 43-101.

## **About Auramex Resource Corp.**

Auramex is aggressively exploring and continues to consolidate a large and highly prospective property portfolio in the Stewart Mining Camp, at the southern end of the prolific Golden Triangle in British Columbia. Auramex’s extensive knowledge and experience in the Golden Triangle aims to maximize shareholder value by deploying a systematic and comprehensive exploration approach, that fuses “traditional” and emerging, cutting-edge exploration techniques.

## **On behalf of the Board of Directors:**

**Lawrence Roulston**  
**President & CEO**

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*Neither the TSX Venture Exchange nor its Regulation Services 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 includes forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions and regulatory and administrative approvals, processes and filing requirements. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements.*