

Goldletter INTERNATIONAL

the international independent information and advice bulletin for gold and related investments

INVESTMENT ALERT – September 24, 2018

www.goldenarrowresources.com



Golden Arrow Resources (C\$ 0.35)

TSX.V : GRG
OTC : GARWF
Frankfurt SE : G6A

H+L prices (12 months) : C\$ 0.72 – 0.34

Net shares issued : 101.9 million shares
Fully diluted : 114.5 million shares

Market Capitalization : C\$ 35.7 million
(US\$ 37.6 million)

One-year price target: C\$ 0.90

INVESTMENT ALERT

Golden Arrow Resources announces private placement of up to 7.5 million units at a price of C\$ 0.35 per unit for gross proceeds of C\$ 2.62 million

On September 21, 2018, **Golden Arrow Resources** (“**Golden Arrow**”) announced a non-brokered private placement of up to 7.5 million units at a price of C\$ 0.35 per unit for gross proceeds of C\$ 2.625,000.

Each unit will consist of one common share and one transferable common share purchase warrant. Each warrant will entitle the holder thereof to purchase one additional common share in the capital of the Company at C\$ 0.55 per share for two years from the date of issue.

Referring to the **Investment Alert** of August 21, 2018 related to the Q2 2018 results of the **Puña Operations** in joint venture with SSR Mining, at a discount of 19%, the private placement, in my view, offers an attractive investment opportunity.