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TORONTO, ON, CANADA, April 9, 2021 /EINPresswire.com/ -- Jerico Explorations Inc. ("Jerico" or the "Company") is pleased to announce it has applied to the partially revoke the cease trade orders (the "CTOs") issued against the Company by the British Columbia Securities Commission (the "BCSC") and the Alberta Securities Commission (the "ASC") on March 8, 2013 and June 10, 2013, respectively. The CTOs were issued due to the Company's failure to file certain financial disclosure documents in compliance with National Instrument - 51-102 Continuous Disclosure Obligations.

If the BCSC and the ASC partially revoke the CTOs, the Company intends to complete a non-brokered private placement for aggregate gross proceeds of up to \$70,000 (the "Private Placement"), through the issuance of 56,000,000 common shares in the share capital of the Company (each, a "Common Share" and collectively, the "Common Shares"), at a price of \$0.00125 per Common Share. All Common Shares issued pursuant to the Private Placement will be subject to a statutory hold period of four months plus one day from the date of issuance, in accordance with applicable securities legislation.

ABOUT JERICO

The Company is a junior mining company that acquires and explores mineral resource properties such as zinc, copper, gold, silver, and other metals.

Cautionary Statements

This press release may contain forward-looking statements including, but not limited to, comments regarding the timing and terms of the Private Placement, and statements regarding the BCSC and the ASC granting partial revocation orders to the Company. 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 statement.

On behalf of the Board of Directors

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