



# JERICO EXPLORATIONS INC. CORRECTION TO NEWS RELEASE DATED APRIL 9, 2021

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TORONTO, ON, CANADA, April 13, 2021 /EINPresswire.com/ -- JERICO EXPLORATIONS INC.

## JERICO EXPLORATIONS INC. CORRECTION TO NEWS RELEASE DATED APRIL 9, 2021

Jerico Explorations Inc. ("Jerico" or the "Company") announces that the original news release titled 'Jerico Explorations Inc. Announces Applications to Partially Revoke Cease Trade Orders' published on April 9, 2021 did not disclose the Company's proposed loan agreement.

Below is the corrected news release in its entirety with the relevant updates.

## JERICO EXPLORATIONS INC. ANNOUNCES APPLICATIONS TO PARTIALLY REVOKE CEASE TRADE ORDERS

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.

In addition, the Company intends to enter into a loan agreement with an arm's length third party to borrow the amount of \$10,000, with the proceeds to be used for paying expenses related to the revival of the Company (the "Loan"). The Loan will be payable on demand and bear interest at the rate of 10% per annum only after default. The principal amount of the Loan will be

convertible into 8,000,000 Common Shares at a price of \$0.00125 per Common Share and 8,000,000 share purchase warrants exercisable at a price of \$0.005 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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