

The K2 Principal Fund L.P. Holdings Update for Moneta Porcupine Mines Inc.

TORONTO, July 27, 2020 /CNW/ - The K2 Principal Fund L.P. ("K2") announced that effective July 24, 2020 ceases to be an insider on Moneta Porcupine Mines Inc. ("Moneta") (TSX: ME) of 65 3rd Ave, Timmins, ON, P4N 1C2. On July 24th, 2020 Moneta closed a financing of 15,036,486 common shares at \$0.14 and 19,997,662 common shares at \$0.21 on a flow-through basis.

Prior to the financing, K2 held 31,719,000 common shares representing approximately 10.44% of the issued and outstanding common shares of Moneta. After the financing, the partnership continues to hold 31,719,000 common shares representing approximately 9.15% of the issued and outstanding common shares of Moneta.

K2 ceases to be an insider in Moneta but continues to hold the securities for investment purposes only and may, depending on market and other conditions, increase or decrease its beneficial ownership, control or direction over, or exercise its current rights to acquire, common shares or other securities of Moneta Porcupine Mines Inc. through market transactions, private agreements or otherwise.

SOURCE The K2 Principal Fund L.P.

View original content: <http://www.newswire.ca/en/releases/archive/July2020/27/c6458.html>

%SEDAR: 00003301E

For further information: Dan Gosselin, The K2 Principal Fund L.P., (416) 365-2155

CO: The K2 Principal Fund L.P.

CNW 16:10e 27-JUL-20