

Prophecy Platinum Completes \$5.9 Million Equity Financing

20.06.2013 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA -- (Marketwired) -- 06/20/13 -- [Prophecy Platinum Corp.](#) ("Prophecy Platinum", or the "Company") (TSX VENTURE: NKL) (OTCQX: PNIKF) is pleased to announce that it has completed a \$5.9 million equity financing (the "Private Placement") at a 12% premium to the 10 day VWAP and to today's closing price.

The Private Placement involved the issuance of 8,386,264 units of the Company ("Units"), at a price of \$0.70 per Unit, with each Unit comprised of one "flow-through" common share (the "FT Shares") and one common share purchase warrant (the "Warrants"). Each Warrant is exercisable for one common share for a period of 24 months following the closing of the Private Placement at a price of \$0.90. The Company paid finders' fees of \$197,200 in connection with the Private Placement.

The gross proceeds of the Private Placement will be applied towards the continuing exploration and development of Prophecy Platinum's 100%-owned Wellgreen PGM-Ni-Cu property located in the Yukon Territory, as well as for studies at the Company's Shakespeare PGM-Ni-Cu property located in the Sudbury mining district in Ontario, and for exploration on the balance of its Canadian projects.

Prophecy Platinum's President and CEO, Greg Johnson, said, "We are very pleased with the strong support demonstrated by our investors in this \$5.9 million equity financing. We believe the success of this offering reflects the recognition of the potential value of the Company's PGM projects and the confidence investors have in the commitment of the Company's experienced management team to create significant shareholder value. These funds will allow us to complete the next phase of exploration and development activities at our Wellgreen project this season to support an updated economic assessment in the first half of next year. The field programs and metallurgical test work have been initiated and we will be providing a detailed update on these programs in the near future."

In connection with the Private Placement, in order to assist Prophecy Platinum's management to build direct equity ownership in the Company and further align the interests of shareholders and management, the Company has advanced short-term loans (the "Loans") in the aggregate amount of \$892,500 to members of the Company's senior management team to allow them to participate at in the Private Placement. The full amount of each Loan was used by each recipient to subscribe for Units under the Private Placement on the same premium to market terms as other investors. The Loans bear interest at a rate prescribed by the Canada Revenue Agency, and are repayable in full (together with any accrued interest) on March 31, 2014.

The securities issued pursuant to the Private Placement are subject to hold periods expiring on October 21, 2013, in accordance with applicable securities laws and the rules and policies of the TSX Venture Exchange.

About Prophecy Platinum

[Prophecy Platinum Corp.](#) is a growth-focused PGM exploration company with projects in the Yukon Territory, Ontario and Manitoba, Canada. The Company's 100% owned Wellgreen PGM- Ni-Cu project, located in the Yukon, is one of the world's largest undeveloped PGM deposits and one of few significant PGM deposits outside of southern Africa or Russia. The Company's Shakespeare PGM-Ni-Cu project is a fully-permitted, production-ready mine located in the Sudbury mining district of Ontario, and its Lynn Lake project is a former operating mine located in Manitoba, Canada. The Company's experienced senior management team has a track record of successful, large-scale project discovery, development, operations and financing combined with an entrepreneurial and collaborative approach to working with First Nations and communities.

The Company's shares are listed on the TSX Venture Exchange under the symbol "NKL" and on the US OTC-QX market under the symbol "PNIKF".

Forward Looking Information: *This news release includes certain information that may be deemed "forward-looking information". All information in this release, other than information of historical facts, including, without limitation, information of potential mineralization, the estimation of mineral resources, the realization of mineral resource estimates, interpretation of prior exploration and potential exploration results,*

the timing and success of exploration activities generally, future production estimates, the timing and results of future resource estimates, permitting time lines, metal prices and currency exchange rates, availability of capital, government regulation of exploration operations, environmental risks, reclamation, title, and future plans and objectives of the Company are forward-looking information that involve various risks and uncertainties. Although the Company believes that the expectations expressed in such forward-looking information are based on reasonable assumptions, such expectations are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking information. Forward-looking information is based on a number of material factors and assumptions. Factors that could cause actual results to differ materially from the forward-looking information include unsuccessful exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, delays in receiving government approvals, the Company's ability to maintain the support of stakeholders necessary to develop its Wellgreen project, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulatory authorities in Canada. Readers are cautioned that mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral exploration and development of mines is an inherently risky business. Accordingly, actual events may differ materially from those projected in the forward-looking information. For more information on the Company and the risks and challenges of our business, investors should review our annual filings which are available at www.sedar.com. The Company does not undertake to update any forward looking information, except in accordance with applicable securities laws.

Cautionary Note to United States Investors: *This news release has been prepared in accordance with the requirements of the securities laws in effect in Canada, which differ from the requirements of U.S. securities laws. Unless otherwise indicated, all resource and reserve estimates included in this news release have been prepared in accordance with the Canadian Securities Administrators' National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") and the Canadian Institute of Mining, Metallurgy, and Petroleum Definition Standards on Mineral Resources and Mineral Reserves. NI 43-101 is a rule developed by the Canadian Securities Administrators which establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects. Canadian standards, including NI 43-101, differ significantly from the requirements of the United States Securities and Exchange Commission ("SEC"), and resource and reserve information contained herein may not be comparable to similar information disclosed by U.S. companies. In particular, and without limiting the generality of the foregoing, the term "resource" does not equate to the term "reserves".*

Under U.S. standards, mineralization may not be classified as a "reserve" unless the determination has been made that the mineralization could be economically and legally produced or extracted at the time the reserve determination is made. The SEC's disclosure standards normally do not permit the inclusion of information concerning "measured mineral resources", "indicated mineral resources" or "inferred mineral resources" or other descriptions of the amount of mineralization in mineral deposits that do not constitute "reserves" by U.S. standards in documents filed with the SEC. Investors are cautioned not to assume that any part or all of mineral deposits in these categories will ever be converted into reserves. U.S. investors should also understand that "inferred mineral resources" have a great amount of uncertainty as to their existence and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an "inferred mineral resource" will ever be upgraded to a higher category. Under Canadian rules, estimated "inferred mineral resources" may not form the basis of feasibility or pre-feasibility studies except in very rare cases. Investors are cautioned not to assume that all or any part of an "inferred mineral resource" exists or is economically or legally mineable. Disclosure of "contained ounces" in a resource is permitted disclosure under Canadian regulations; however, the SEC normally only permits issuers to report mineralization that does not constitute "reserves" by SEC standards as in-place tonnage and grade without reference to unit measures. The requirements of NI 43-101 for identification of "reserves" are also not the same as those of the SEC, and reserves reported by the Company in compliance with NI 43-101 may not qualify as "reserves" under SEC standards. Accordingly, information concerning mineral deposits set forth herein may not be comparable with information made public by companies that report in accordance with U.S. standards.

This news release does not constitute an offer to sell or a solicitation to buy any of the Company's securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended ("the U.S. Securities Act") or any state securities law and may not be offered or sold in the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

"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."

Contacts:

[Prophecy Platinum Corp.](#)

Greg Johnson, President & CEO
1-800-459-5583

Prophecy Platinum Corp.
Chris Ackerman,
Senior Manager, Investor Relations
1-800-459-5583
cackerman@prophecyplatinum.com
www.prophecyplatinum.com

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/151215--Prophecy-Platinum-Completes-5.9-Million-Equity-Financing.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).