

# Donner Metals Ltd.: Closing of the Second Tranche of \$1,035,476 Oversubscribed Non-Brokered Financing

22.02.2014 | [Marketwired](#)

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MONTREAL, QUEBEC -- (Marketwired - Feb. 21, 2014) - [Donner Metals Ltd.](#) ("Donner" or the "Company") (TSX VENTURE:DON) (FRANKFURT:D4M), announces that it closed today the second and final tranche of the oversubscribed non-brokered private placement announced on February 3, 2014 for aggregate gross proceeds of \$249,276 to the Company. The Company previously announced on February 14, 2014 it had closed the first tranche of the private placement for gross proceeds of \$786,200 to the Company. The combined gross proceeds from the first and second tranches of the private placement amount to an aggregate of \$1,035,476. The funds of the second tranche of the private placement have been raised through the issuance of 2,077,300 units of the Company at a price of \$0.12 per unit. Each unit consists of one common share in the capital of the Company and one common share purchase warrant. Each warrant entitles the holder to acquire one common share at a price of \$0.16 per common share until February 21, 2016. The securities of the Company issued pursuant to the second tranche of the private placement are subject to a four-month hold period expiring June 22, 2014.

In connection with the private placement, the Company has agreed to pay to certain finders a finder's fee of up to 8% in cash, representing an aggregate amount of \$37,844, and an 8% finder's option representing an aggregate of 56,800 options. Each option is non-transferable and exercisable for one unit at a price of \$0.12 per unit until February 14, 2015. Each underlying warrant for each option will be non-transferable.

The aggregate proceeds from the sale of the units for the private placement will be used for the advancement of the Valmond gold property in Quebec and for general working capital purposes, including, without limitation, to explore a roll-up strategy.

Three insiders of the company participated in the private placement. Kerry Sparkes, a director of Donner, subscribed for 100,000 units for an aggregate purchase price of \$12,000, resulting in aggregate holdings of 100,000 common shares, which represents approximately 0.72% of the currently outstanding common shares of the Company, and 100,000 common share purchase warrants. Assuming the full exercise of his common share purchase warrants and 10,000 options, Mr. Sparkes would be holding approximately 1.50% of the then outstanding common shares of the Company. Normand Champigny, President and Chief Executive Officer of Donner, subscribed for 208,333 units for an aggregate purchase price of \$25,000, resulting in aggregate holdings of 211,233 common shares, which represents approximately 1.53% of the currently outstanding common shares of the Company, and 208,333 common share purchase warrants, the full exercise of which would result in Normand Champigny holding approximately 2.98% of the then outstanding common shares of the Company. David A. Johnson, director of Donner, subscribed for 25,000 units for an aggregate purchase price of \$3,000, resulting in aggregate holdings of 25,000 common shares, which represents approximately 0.18% of the currently outstanding common shares of the Company, and 25,000 common share purchase warrants, the full exercise of which would result in David A. Johnson holding approximately 0.36% of the then outstanding common shares of the Company.

The ownership percentages of each of the two new insiders of the Company resulting from the closing of the first tranche of the private placement announced on February 14, 2014, Mr. Leo Berezan and Delaware Street Capital Master Fund, LP ("Delaware Street"), was reduced as a result of the second tranche of the private placement. Neither Mr. Berezan nor Delaware Street participated in the second tranche of the private placement.

Mr. Berezan who acquired 2,000,000 units on February 14, 2014 currently holds 2,000,000 common shares, representing approximately 14.39% of the currently outstanding common shares, and 2,000,000 common share purchase warrants, the full exercise of which would result in Mr. Berezan holding approximately 25.16% based on the Company's currently outstanding common shares. His warrant certificate provides for a "warrant stopper" clause which restricts Mr. Berezan from acquiring more than 19.99% of the then outstanding shares, subject to certain exceptions and compliance with applicable securities laws. He does not have any present intention to acquire additional ownership of, or control over, additional securities of

Donner. It is the intention of Mr. Berezan to evaluate its investment in Donner on a continuing basis and such holdings may be increased or decreased in the future. The address of Mr. Berezan for the purposes of National Instrument 62-103 - Early Warning System and Related Take-Over Bid and Reporting Issues is #203-20191 92A Avenue, Langley, British Columbia V1M 3A5. A copy of Mr. Berezan's Early Warning Report is available on SEDAR at [www.sedar.com](http://www.sedar.com).

Delaware Street who acquired 1,083,333 units on February 14, 2014 currently holds 1,083,333 common shares, representing approximately 7.79% of the currently outstanding common shares, and 1,083,333 common share purchase warrants, the full exercise of which would result in Delaware Street holding approximately 14.46% based on the Company's currently outstanding common shares. Its warrant certificate provides for a "warrant stopper" clause which restricts Delaware Street from acquiring more than 19.99% of the then outstanding shares, subject to certain exceptions and compliance with applicable securities laws. Delaware Street does not have any present intention to acquire additional ownership of, or control over, additional securities of Donner. It is the intention of Delaware Street to evaluate its investment in Donner on a continuing basis and such holdings may be increased or decreased in the future. The address of Delaware Street for the purposes of National Instrument 62-103 - Early Warning System and Related Take-Over Bid and Reporting Issues is #27 Hospital Road P.O. Box 10293, George Town, Grand Cayman, Cayman Islands, KY1-1003. A copy of Delaware Street's Early Warning Report is available on SEDAR at [www.sedar.com](http://www.sedar.com).

The private placement was conditionally accepted by the TSX Venture Exchange.

This press release does not constitute an offer to sell, nor is it a solicitation of an offer to buy, securities. These securities have not been and will not be registered under the United States Securities Act of 1933, as amended, or the securities laws of any state, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons unless an exemption from the registration requirements of the United States Securities Act of 1933, as amended, and all applicable state securities laws is available.

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### **About Donner Metals**

Donner is an exploration company focused on the development of mineral exploration projects in Quebec.

ON BEHALF OF THE BOARD OF DONNER METALS LTD.

"Normand Champigny"  
President & Chief Executive Officer

*This news release contains forward-looking information within the meaning of applicable Canadian securities laws. All information other than historical fact is forward-looking information. Forward-looking information relates to future events or future performance and is based on Donner's current internal expectations, estimates, projections, assumptions and beliefs. Forward-looking information is often, but not always, identified by the use of words such as "expect", "project", "proposed", "intend", "seek", "anticipate", "budget", "plan", "continue", "estimate", "forecast", "may", "will", "predict", "potential", "targeting", "could", "might", "should", "believe" and similar expressions. Although management considers the assumptions and estimates, reflected in forward-looking information, to be reasonable, based on information currently available, there can be no assurance that such information will prove to be correct. As a consequence, actual results may differ materially from those anticipated.*

*Undue reliance should not be placed on forward-looking information which is inherently uncertain, and subject to known and unknown risks and uncertainties (both general and specific) and other factors that contribute to the possibility that the future events or circumstances contemplated by the forward looking information will not occur or that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. These risks include, but are not limited to risks associated with general economic conditions, the actual results of current exploration activities, conclusions of economic evaluations, changes in project parameters as plans continue to be refined, future metal prices, financial risks and substantial capital requirements. Further information regarding certain of these risks (as well as risks relating generally to the Company's business) may be found under the headings "Risks and Uncertainties", "Forward-Looking Information" and "Financial risk factors" in the latest Company's Management's Discussion & Analysis on*

*www.sedar.com. Readers are cautioned that the foregoing list of factors that may affect future results is not exhaustive. The forward-looking statements contained in this news release are made as of the date hereof and Donner does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, except as required by applicable law. The forward-looking statements contained herein are expressly qualified by this cautionary statement.*

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<https://www.rohstoff-welt.de/news/167068--Donner-Metals-Ltd.--Closing-of-the-Second-Tranche-of-1035476-Oversubscribed-Non-Brokered-Financing.html>

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