

Americas Petrogas Inc. Announces \$15 Million Offering

27.05.2014 | [Marketwired](#)

CALGARY, May 27, 2014 - [Americas Petrogas Inc.](#) (TSX VENTURE:BOE) (the "Company" or "Americas Petrogas") is pleased to announce that it has executed an underwriting agreement with a syndicate of underwriters led by Mackie Research Capital Corporation and including RBC Dominion Securities Inc., TD Securities Inc. and Cormark Securities Inc. (collectively, the "Underwriters") and priced its previously announced overnight-marketed public offering (the "Offering"). The Company will issue, on an underwritten basis, 16,666,666 units (the "Units"), at a price (the "Offering Price") of \$0.90 per Unit, by way of a short form prospectus, to raise gross proceeds of \$14,999,999. Each Unit shall consist of one common share (each, a "Common Share") and one-half of one Common Share purchase warrant (each whole Common Share purchase warrant, a "Warrant"), with each Warrant entitling the holder thereof to acquire one Common Share in the capital of the Company at a price of \$1.125 until 36 months from the closing date of the Offering.

The Company has also granted to the Underwriters an over-allotment option (the "Over-Allotment Option"), which entitles the Underwriters to acquire at any time up to 30 days following the closing of the Offering, at the Offering Price up to an additional 15% of the Units distributed in the Offering.

Trading of the Company's common shares on the TSX Venture Exchange will resume at market opening on May 27, 2014.

In connection with the Offering, the Underwriters will receive a cash commission and non-transferable compensation options entitling the Underwriters to acquire up to 500,000 Units (575,000 Units if the Over-Allotment Option is exercised in full) for a period of 12 months from the closing date of the Offering at \$0.90 per Unit having the same terms as the Units comprising the Offering.

The Offering is being conducted in all the provinces of Canada except Quebec and in other jurisdictions in a manner permitted by applicable securities laws and outside of Canada where they may be lawfully sold on a basis exempt from the prospectus and registration requirements of any such jurisdiction.

The Offering is scheduled to close on or about the week of June 2nd, 2014 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange.

The Units offered have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the Units in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Americas Petrogas Inc.

[Americas Petrogas Inc.](#) is a Canadian company whose shares trade on the TSX Venture Exchange under the symbol "BOE". Americas Petrogas has conventional and unconventional shale oil and gas and tight sands oil and gas interests in numerous blocks in the Neuquen Basin of Argentina. Americas Petrogas has joint venture partners, including ExxonMobil and YPF, on various blocks in the shale oil and gas corridor in the Neuquen Basin, Argentina. Americas Petrogas also owns an 80% interest in GrowMax Agri Corp., a private company involved in the exploration for near-surface potash, phosphates and other minerals, and potential development of a fertilizer project in Peru. Indian Farmers Fertiliser Co-operative Limited (IFFCO) owns a 20% interest in GrowMax Agri Corp. For more information about Americas Petrogas Inc., please visit www.americaspetrogas.com.

Certain statements contained in this press release constitute "forward-looking statements" as such term is used in applicable Canadian and US securities laws. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or are not statements of historical fact and should be viewed as "forward-looking statements". These statements relate to analyses and other information that are based upon forecasts of future results,

estimates of amounts not yet determinable and assumptions of management. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements, including without limitation, those listed in the "Risk Factors" section of the Company's Annual Information Form dated May 2, 2014 (which may be viewed at www.sedar.com).

In particular, statements (express or implied) contained herein regarding the recommencement of trading, completion of the Offering and the timing thereof a receipt of regulatory approvals should all be viewed as forward-looking statements.

There can be no assurance that such forward-looking statements will prove to be accurate as actual results and future events could vary or differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements contained in this news release. The forward-looking statements contained herein are expressly qualified by this cautionary statement.

Forward-looking statements are made based on management's beliefs, estimates and opinions on the date the statements are made and the Company undertakes no obligation to update forward-looking statements and if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable law.

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.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/174760--Americas-Petrogas-Inc.-Announces-15-Million-Offering.html>

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