

INDIVA Limited Enters Into \$10 Million Bought Deal Equity Financing

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INDIVA Limited (TSX VENTURE:NDVA) ("Indiva" or the "Company"), a federally-licensed producer of medical cannabis, is pleased to announce that it has entered into a letter of engagement with Eight Capital, under which Eight Capital has agreed to purchase, as sole bookrunner and lead underwriter, 9,523,810 units of the Company (the "Units"), on a "bought deal" basis pursuant to a filing of a short form prospectus, subject to all required regulatory approvals, at a price per Unit of \$1.05 (the "Issue Price") for gross proceeds of \$10,000,001 (the "Offering").

The Company has agreed to grant Eight Capital an over-allotment option to purchase up to an additional 15% of the Units at the Issue Price, exercisable in whole or in part, at any time on or prior to the date that is 30 days following the closing of the Offering. If this option is exercised in full, an additional \$1,500,001 will be raised pursuant to the Offering and the aggregate proceeds of the Offering will be \$11,500,002.

Each Unit will be comprised of one common share of the Company (a "Common Share") and one Common Share purchase warrant (each whole warrant a "Warrant"). Each Warrant shall entitle the holder thereof to purchase one Common Share at an exercise price of \$1.30, for a period of 24 months following the closing of the Offering. If, following the closing of the Offering, the volume weighted average price of the Common Shares on the TSX Venture Exchange is equal to or greater than \$2.10 for any 10 consecutive trading days, the Company may, upon providing written notice to the holders of Warrants, accelerate the expiry date of the Warrants to the date that is 30 days following the date of such written notice.

The Company intends to use the net proceeds of the Offering for working capital, capital expenditures and other general corporate purposes.

The closing date of the Offering is scheduled to be on or about February 13, 2018 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 and the applicable securities regulatory authorities.

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 securities in any state in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the United States *Securities Act of 1933*, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the United States *Securities Act of 1933*, as amended, and applicable state securities laws.

About INDIVA:

INDIVA is a Canadian supplier of high quality, medical grade cannabis. INDIVA's strain selection, cultivation and client care processes combine the know-how and experience of an internationally recognized and award-winning grow-team with GMP-compliant quality assurance standard operating procedures.

INDIVA's wholly owned subsidiary is a Licensed Producer under Canada's Access to Cannabis for Medical Purposes Regulation ("ACMPR") with its first indoor cannabis production facility located in London, Ontario.

INDIVA aims to become a global marijuana brand recognized for high quality cannabis products and excellent client care. As marijuana laws liberalize in Canada, INDIVA will expand its product offering to include safe edibles and other client-friendly cannabis products. In addition, as marijuana laws liberalize internationally, INDIVA will use its Canadian operations as a platform to open new markets for its cannabis products. See www.INDIVA.ca for more information on INDIVA.

DISCLAIMER & READER ADVISORY

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) has in any way passed upon the merits of the Transaction and neither of the foregoing entities accepts responsibility for the adequacy or accuracy of this release or has in any way approved or disapproved of the contents of this press release.

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the parties' current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to the closing of the Offering and the use of proceeds. The business of the Company is subject to a number of material risks and uncertainties. Please refer to the Company's SEDAR filings for further details. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to the parties. The material factors and assumptions include the parties being able to obtain the necessary corporate, regulatory and other third parties approvals, and licensing and other risks associated with regulated ACMPR entities. The forward looking information contained in this release is made as of the date hereof and the parties are not obligated to update or revise any forward looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the 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 laws and may not be offered or sold within 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. Not for distribution to U.S. Newswire Services or for dissemination in the United States. Any failure to comply with this restriction may constitute a violation of U.S. Securities laws.

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