

In anticipation of first gold pour Northern Vertex draws final US\$3M from working capital facility

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VANCOUVER, March 7, 2018 /CNW/ - [Northern Vertex Mining Corp.](#) (TSX.V:NEE) (OTC Nasdaq Intl.: NHVCF) (the "Company" or "Northern Vertex") is pleased to announce that further to the Company's press releases dated December 2017, January 17, 2018 and February 16, 2018, the Company has drawn the final US\$3M (the "Final Advance") available under its US\$6M non-revolving working capital facility ("Facility") with Greenstone Resources II L.P. ("Greenstone"). The Final Advance is evidenced by way of a convertible debenture (the "Debenture"). The terms of the Debenture remain unchanged from the terms disclosed in the Company's press releases as follows:

- maturity and full principal repayment date of January 31, 2020, subject to Greenstone having not elected to convert their option at any time prior to the maturity date the principal amount outstanding;
- interest rate of 12% per annum, payable in cash, quarterly in arrears;
- conversion price is the lower of: (i) Cdn\$0.70; and (ii) if the Company has announced a potential merger, amalgamation, arrangement, acquisition or other type of business transaction that results in a change of control, or an M&A Transaction (including the issuance by the Company of more than 20% of its stock), as the case may be, the 20 day VWAP price of the Company's common shares, subject to the conversion price not being less than Cdn\$0.52.

The Debenture, and any common shares issued upon conversion of the Debenture prior to July 8, 2018, will be subject to a four month hold period from the date of issuance of the Debenture in accordance with applicable Canadian securities laws. The proceeds from the Final Advance will be used by the Company primarily for commissioning of its Moss Mine project in Arizona, along with exploration and for general corporate and working capital requirements.

Greenstone is a significant shareholder of the Company holding an aggregate of 51,769,230 common shares of the Company representing approximately 29.6% of the issued and outstanding common shares of the Company on an undiluted basis. Accordingly, the transaction is a non-arm's length transaction under the policies of the TSX Venture Exchange. A facility fee of US\$90,000 was paid to Greenstone on the drawdown of the Final Advance.

Upon conversion, if any, in full of the Debenture (assuming an exercise price of Cdn\$0.70 and using the Bank of Canada closing exchange rate on March 6, 2018 of US\$1 = Cdn\$1.2898), Greenstone would receive an aggregate of 5,527,714 additional common shares of the Company, as a result of which it would hold, including the current shares it holds, 57,296,944 common shares of the Company, representing approximately 31.8%, on an undiluted basis, of the issued and outstanding common shares of the Company (including the issuance of such shares). This would represent an increase of approximately 2.2% from Greenstone's current shareholding percentage of the Company.

In addition to the Debenture, as disclosed by the Company in a press release on January 17, 2018 and pursuant to the terms of a US\$3 million convertible debenture was issued by the Company to Greenstone on January 17, 2018 ("Tranche 1 Debenture"). Assuming conversion of both the Debenture and the Tranche 1 Debenture (assuming an exercise price of Cdn\$0.70 and using the Bank of Canada closing exchange rate on March 6, 2018 of US\$1 = Cdn\$1.2898), Greenstone would receive an aggregate of 11,055,429 additional common shares of the Company, as a result of which it would hold, including the 51,796,230 common shares of the Company which it currently holds, 62,824,659 common shares of the Company, representing approximately 33.8%, on an undiluted basis, of the issued and outstanding common shares of the Company (including the issuance of such shares). This would represent an increase of approximately 4.2% from Greenstone's current shareholding percentage of the Company.

Greenstone has advised the Company that if the Debenture is converted, it would be acquiring the underlying shares for investment purposes. Depending on market conditions and other factors, Greenstone advises that it may from time to time acquire and/or dispose of additional securities of the Company or continue to hold its current position. A copy of the early warning report required to be filed by Greenstone with the applicable securities commissions in connection with the issuance of the Debenture will be available on SEDAR at www.sedar.com.

The securities being offered have not been, nor will they be registered under the United States Securities Act of 1933, as amended, or state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, any resident of the United States.

U.S. persons absent U.S. federal and state registration or an applicable exemption from the U.S. registration requirements. This release does not constitute an offer for sale of, or a solicitation of an offer to buy, securities in the United States.

About Northern Vertex

[Northern Vertex Mining Corp.](#) is an exploration and mining company focused on the reactivation of its 100% owned Moss Gold/Silver Project located in NW Arizona, USA. The Company's management comprises an experienced management team with a strong background in all aspects of acquisition, exploration, development, operations and financing of mining projects worldwide. The Company is focused on working effectively and respectfully with its stakeholders in the vicinity of the Moss Mine and enhancing the capacity of the local communities in the area.

About Greenstone Resources

Greenstone is a private equity fund specializing in the mining and metals sector. The Greenstone team has over 80 years of experience in the sector covering all aspects of mining project development. Further details on Greenstone can be found on www.greenstoneresources.com

Click the following link to view: <https://northernvertex.com/projects/photo-gallery/>

Greenstone's registered office is located at:
Greenstone Resources II L.P.
P.O. Box 656, East Wing, Trafalgar Court
Les Banques, St. Peter Port
Guernsey GY1 3PP

Neither 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.

Forward-Looking Statements:

This news release contains statements about our future business and planned activities. These are "forward-looking" because we have used what we know and expect today to make a statement about the future. Forward-looking statements include, but are not limited to, comments regarding the timing and content of upcoming work and analyses. Forward-looking statements usually include words such as scheduled, may, intend, plan, expect, anticipate, believe or other similar words. Forward-looking statements are necessarily based upon a number of factors and assumptions that, while considered reasonable by the Company as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Many factors, known and unknown, could cause actual results to be materially different from those expressed or implied by such forward-looking statements. We believe the expectations reflected in these forward-looking statements are reasonable. However, actual events and results could be substantially different because of risks and uncertainties associated with our business or events that happen after the date of this news release. Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date made. To the best of management's knowledge, Northern Vertex is the next publicly traded company to initiate gold and silver production scheduled for Q1 2018 in the USA. As a general policy, we do not update forward-looking statements except as required by securities laws and regulations. US investors should be aware that mining terminology used for Canadian mineral project reporting purposes differs significantly from US terminology.

SOURCE [Northern Vertex Mining Corp.](#)

Contact

please visit www.northernvertex.com or contact Investor Relations at: 604-601-3656 or at 1-855-633-8798

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