

Eros Resources Corp. Reminder Rights Offering Expires on August 7th, 2020

21.07.2020 | [The Newswire](#)

Vancouver, July 21nd, 2020 - [Eros Resources Corp.](#) ("EROS" or the "Company") (TSXV:ERC) reminds holders of the Company's outstanding rights ("Rights") (TSXV: ERC.RT) of important, upcoming deadlines and details for the Rights offering ("Rights Offering") previously announced on May 22nd, 2020.

The Company announced on May 22nd, 2020 an offer to shareholders of record on June 1st, 2020, Rights to purchase common shares of the Company.

Each right entitles the holder to subscribe for one unit of the Company (a "Unit") upon payment of a subscription price of \$0.05 per Unit. Each Unit consists of one Common Share and half (1/2) a Common Share purchase warrant, with each full warrant (a "Warrant") exercisable for one Common Share at a price of \$0.15 per share for a period of twelve (12) months from the issuance date of the Warrant, subject to early expiry in the event the 20-day weighted average trading price of the Common Shares exceeds \$0.30. The Warrants, when issued, are not expected to be listed on any stock exchange.

Important Details and Reminders:

- The Rights Offering will expire at 5:00 p.m. (Toronto time) on August 7, 2020, after which time unexercised rights will be void and of no value.
- Shareholders must take action to exercise or sell their Rights
- Shareholders who fully exercise their rights will be entitled to subscribe for additional Units, if not all of the Units have been subscribed for under the basic subscription privilege prior to expiry time
- Rights can be bought or sold publicly on the TSXV - symbol "ERC.RT"
- Rights will trade for cash settlement for the 3 days prior to expiry, beginning August 4, 2020
- The rights offering circular is available on SEDAR and on the Company's webpage;

<https://www.erosresourcescorp.com/investor-info/rights-offering-documents>

The Company currently has 48,446,887 Common Shares outstanding. A maximum of 48,446,887 Units will be issued under the Rights Offering. If all the rights issued are validly exercised, the offering will raise gross proceeds of approximately \$2,422,344.35, the net proceeds of which will be used to make strategic tax advantaged investments that will grow the value of our asset portfolio while reducing future income tax liabilities, to maintain the Company's Bell Mountain Project and for general corporate purposes. See the Circular for additional information.

The completion of the Rights Offering is not subject to EROS receiving any minimum amount of subscriptions. The Company has not entered into any standby guarantee with any party in respect of the Rights Offering.

The Rights Offering is subject to regulatory approval, including the approval of the TSXV. The Company has obtained conditional approval from the TSXV.

About EROS

[Eros Resources Corp.](#) is a Canadian public company listed on the Toronto Venture Exchange. The Company's business objective is the identification, acquisition and exploration of advanced-stage projects with a North American focus. In addition, the Company plans to make strategic investments with a global focus on a diverse commodity base. EROS managements' expertise supports this strategy.

For further information, please contact:

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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 jurisdiction in which such offer, solicitation or sale would be unlawful.

Forward Looking Statements

This release contains forward-looking statements. All statements, other than statements of historical fact that address activities, events or developments that we believe, expect or anticipate will or may occur in the future are forward-looking statements. These forward-looking statements reflect our current expectations or beliefs based on information currently available to us. Forward-looking statements in this release include, without limitation, statements with respect to: the closing of the Rights Offering, the gross proceeds of the Rights Offering and the use of proceeds from the Rights Offering. Forward-looking statements are subject to a number of risks and uncertainties that may cause our actual results to differ materially from those discussed in the forward-looking statements and, even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, us. Factors that could cause actual results or events to differ materially from current expectations include, among other things, uncertainties relating to the availability and cost of funds; closing the Rights Offering; delays in obtaining or failure to obtain required approvals to complete the Rights Offering; the uncertainty associated with estimating costs to complete the Rights Offering, including those yet to be incurred; potential risks and uncertainties relating to the ultimate geographic spread of the novel coronavirus (COVID-19), the severity of the disease, the duration of the COVID-19 outbreak, actions that may be taken by governmental authorities to contain the COVID-19 outbreak or to treat its impact and the potential negative impacts of COVID-19 on the global economy and financial markets; and other risks related to our business and the Rights Offering. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, we disclaim any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although we believe that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and, accordingly, undue reliance should not be put on such statements due to their inherent uncertainty.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/356797--Eros-Resources-Corp.-Reminder-Rights-Offering-Expires-on-August-7th-2020.html>

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