

Plymouth Realty Capital Completes Brokered Private Placement Of Subscription Receipts Ahead Of Qualifying Transaction With A Lead Order From Palisades Goldcorp

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VANCOUVER, Jan. 12, 2021 - [Plymouth Realty Capital Corp.](#) (TSX-V: PH.H) ("Plymouth" or the "Company"), a capital pool company, is pleased to announce that further to its news release dated November 19, 2020 in which the Company announced a proposed share purchase agreement (the "Transaction") with [Silver One Resources Inc.](#) ("Silver One"), the Company has completed its private placement offering through the issuance of 9,250,000 subscription receipts (each, a "Subscription Receipt") at a price of \$0.80 per Subscription Receipt for aggregate gross proceeds of \$7,400,000 (the "Brokered Private Placement") with a lead order from Palisades Goldcorp Ltd. The Brokered Private Placement was completed by a syndicate of underwriters led by Canaccord Genuity Corp. ("Canaccord Genuity") and including Sprott Capital Partners (together with Canaccord Genuity, the "Agents").

The net proceeds of the Brokered Private Placement are being held in escrow pending satisfaction of the escrow release conditions, which includes closing of the Transaction.

The Transaction is subject to a number of terms and conditions, including, among other things, the approval of the TSX Venture Exchange (the "Exchange"). When completed, the Transaction will constitute the "Qualifying Transaction" of Plymouth, as such term is defined in Policy 2.4 of the Exchange, whereby Plymouth will acquire KCP Minerals Inc., a wholly owned subsidiary of Silver One ("KCP Minerals"), and will also acquire a 100% interest in three silver-focused Mexican mineral properties, being Peñasco Quemado, Sonora; La Frazada, Nayarit; and Pluton, Durango held by KCP Minerals Inc. As part of the Transaction, Plymouth will change its name to "Silverton Metals Corp." (or such other name as may be acceptable to the company and the Exchange) ("Silverton").

Upon closing of the Transaction, the holders of the Subscription Receipts will receive one common share of Silverton (each a "Silverton Share") and one Silverton common share purchase warrant (each a "Silverton Warrant"). Each Silverton Warrant shall be exercisable for one Silverton Share at an exercise price of \$1.15 for a period of 36 months from the escrow release date.

In connection with the closing of the Brokered Private Placement, the Agents will receive a cash commission equal to 6% of the gross proceeds from the Brokered Private Placement. In addition, the Agents shall receive non-transferable common share purchase warrants equal to 6% of the number of Subscription Receipts issued under the Brokered Private Placement (each a "Broker Warrant"). Upon completion of the Transaction, each Broker Warrant will be exercisable into one Silverton Share at an exercise price of \$0.80 for a period of 24 months from the escrow release date.

Plymouth has submitted a filing statement to the Exchange for review and is working on completing the required filings with the Exchange to complete the proposed Transaction.

See Plymouth's news release dated November 19, 2020 for additional information about the Transaction, Plymouth and its business. Plymouth will issue additional news releases related to the Transaction, and other material information as it becomes available. There can be no assurance that the Transaction will be completed as proposed or at all.

Trading in the shares of Plymouth is presently halted. The shares of Plymouth will remain halted until the Transaction is completed and approved by the Exchange.

About Palisades Goldcorp Ltd.

Palisades Goldcorp is Canada's resource focused merchant bank. Palisades' management team has a demonstrated track record of making money and is backed by many of the industry's most notable financiers. With junior resource equities valued at generational lows, management believes the sector is on the cusp of a major bull market move. Palisades is positioning itself with significant stakes in undervalued companies

and assets with the goal of generating superior returns.

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This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described herein in the United States. The securities described herein have not been registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities law and may not be offered or sold in the "United States", as such term is defined in Regulation S promulgated under the U.S. Securities Act, unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration requirements is available.

Completion of the Transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and, if applicable, pursuant to the requirements of the Exchange, shareholder approval. There can be no assurance that the Transaction will be completed as proposed or at all. Investors are cautioned that, except as disclosed in the filing statement to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative. The Exchange has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this news release.

Neither the TSX Venture Exchange nor its Regulation Service 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

Certain statements in this release are forward-looking statements or information, which include completion of the proposed Transaction, the satisfaction of the escrow release conditions, use of proceeds, regulatory approvals and other matters. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such information can generally be identified by the use of forwarding-looking wording such as "may", "expect", "estimate", "anticipate", "intend", "believe" and "continue" or the negative thereof or similar variations. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company, including but not limited to, business, economic and capital market conditions, the ability to manage operating expenses, security threats, and dependence on key personnel. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the demand for its products, anticipated costs, and the ability to achieve goals. Factors that could cause the actual results to differ materially from those in forward-looking statements include, failure to obtain regulatory approval, the continued availability of capital and financing, equipment failures, litigation, increase in operating costs, the impact of Covid-19 or other viruses and diseases on the Company's ability to operate, failure of counterparties to perform their contractual obligations, government regulations, loss of key employees and consultants, and general economic, market or business conditions. More particularly, this release contains statements concerning the anticipated Brokered Private Placement. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The reader is cautioned not to place undue reliance on any forward-looking information.

The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, Plymouth disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Additionally, Plymouth undertakes no obligation to comment on the expectations of, or statements made by, third parties in respect of the matters discussed above.

SOURCE Plymouth Realty Capital Corp.

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