

Monarch Mining Corporation Closes Upsized C\$6.7 Million Bought Deal Private Placement of Units

29.06.2021 | [GlobeNewswire](#)

MONTREAL, June 29, 2021 - [Monarch Mining Corp.](#) ("Monarch" or the "Corporation") (TSX: GBAR) (OTCQX: GBARF) is pleased to announce that it has closed its previously announced bought deal private placement for aggregate gross proceeds of C\$6,655,600 (the "Offering"). The Offering was conducted pursuant to the terms and conditions of an underwriting agreement entered into among the Corporation, Sprott Capital Partners LP and Stifel GMP, as co-lead underwriters and joint bookrunners (collectively, the "Underwriters"). The Offering includes the exercise by the Underwriters of their over-allotment option for additional gross proceeds of C\$655,600. The Offering consisted of the issuance of 8,319,500 units of the Corporation (the "Units") at a price of C\$0.80 per Unit.

Each Unit consists of one common share of the Corporation (a "Common Share") and one-half of one Common Share purchase warrant (each whole purchase warrant, a "Warrant"). Each Warrant entitles the holder thereof to purchase one Common Share (a "Warrant Share") at an exercise price of C\$1.05 for a period of 24 months from the date of issuance thereof.

The net proceeds from the Offering will be used for exploration expenditures at the Corporation's properties and for general and corporate working capital purposes.

As consideration for the services provided by the Underwriters in connection with the Offering, the Underwriters received: (i) a cash commission equal to 6% of the gross proceeds of the Offering; and (ii) compensation options (the "Compensation Warrants") equal to 6% of the number of securities sold under the Offering. Each Compensation Warrant is exercisable to acquire one Common Share of the Corporation (each, a "Compensation Option Share") at a price of \$0.87 per Compensation Option Share until June 29, 2023.

All securities issued pursuant to this Offering are subject to a restricted period of four months and a day, ending on October 30, 2021, under applicable Canadian securities legislation. The Offering remains subject to the final approval of the Toronto Stock Exchange.

This press release shall not constitute an offer to sell or a 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* (the "U.S. Securities Act"), and may not be offered or sold to, or for the account or benefit of, persons in the United States or U.S. persons (as defined in Regulation S under the U.S. Securities Act) absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws.

About Monarch

[Monarch Mining Corp.](#) (TSX: GBAR) is a fully integrated mining company that owns four advanced projects, including the fully permitted past-producing Beaufor Mine, which has produced more than 1 million ounces of gold over the last 30 years. Other advanced assets include the Croinor Gold, McKenzie Break and Swanson properties, all located near Monarch's wholly owned and fully permitted Beacon 750 tpd mill. Monarch owns 28,702 hectares (287 km²) of mining assets in the prolific Abitibi mining camp that host 588,482 ounces of combined measured and indicated gold resources and 329,393 ounces of combined inferred resources.

Forward-Looking Statements

All statements, other than statements of historical fact, contained in this press release including, but not limited to, those relating to the intended use of proceeds of the Offering, the receipt of final approval of the

Toronto Stock Exchange in connection with the Offering and generally, the above "About Monarch" paragraph which essentially describes the Corporation's outlook, constitute "forward-looking information" or "forward-looking statements" within the meaning of applicable securities laws, and are based on expectations, estimates and projections as of the time of this press release. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Corporation as of the time of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. These estimates and assumptions may prove to be incorrect. Many of these uncertainties and contingencies can directly or indirectly affect, and could cause, actual results to differ materially from those expressed or implied in any forward-looking statements and future events, could differ materially from those anticipated in such statements. A description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward-looking information can be found in Monarch's disclosure documents on the SEDAR website at www.sedar.com.

By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that estimates, forecasts, projections and other forward-looking statements will not be achieved or that assumptions do not reflect future experience. Forward-looking statements are provided for the purpose of providing information about management's endeavors to develop the Corporation's mining properties and, more generally, its expectations and plans relating to the future. Readers are cautioned not to place undue reliance on these forward-looking statements as a number of important risk factors and future events could cause the actual outcomes to differ materially from the beliefs, plans, objectives, expectations, anticipations, estimates, assumptions and intentions expressed in such forward-looking statements. All of the forward-looking statements made in this press release are qualified by these cautionary statements and those made in our other filings with the securities regulators of Canada. The Corporation disclaims any intention or obligation to update or revise any forward-looking statements or to explain any material difference between subsequent actual events and such forward-looking statements, except to the extent required by applicable law.

FOR MORE INFORMATION:

Jean-Marc Lacoste	1-888-994-4465
President and Chief Executive Officer	jm.lacoste@monarchmining.com
Mathieu S?guin	1-888-994-4465
Vice President, Corporate Development	m.seguin@monarchmining.com
Elisabeth Tremblay	1-888-994-4465
Senior Geologist - Communications Specialist	e.tremblay@monarchmining.com

www.monarchmining.com

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/387719--Monarch-Mining-Corporation-Closes-Upsized-C6.7-Million-Bought-Deal-Private-Placement-of-Units.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer](#)!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).