

PetroShale Announces Closing of Upsized Equity Financing

02.02.2022 | [CNW](#)

/NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES. ALL DOLLAR AMOUNTS IN THIS NEWS RELEASE ARE STATED IN CANADIAN DOLLARS UNLESS OTHERWISE NOTED./

CALGARY, AB, Feb. 2, 2022 /CNW/ - [PetroShale Inc.](#) ("PetroShale" or the "Company") (TSXV: PSH) (OTCQB: PSHIF) is pleased to announce that, further to the Company's news release dated January 13, 2022, PetroShale has closed the Company's oversubscribed non-brokered and brokered private placements raising gross proceeds of \$54.5 million (together, the "Private Placements").

Pursuant to the non-brokered private placement, PetroShale issued 23,750,000 units (the "Units") at a price of \$0.40 per Unit for total proceeds of \$9.5 million (the "Non-Brokered Private Placement"). Each Unit is comprised of one common share of PetroShale ("Common Share") and one warrant ("Warrant") entitling the holder to purchase one Common Share at a price of \$0.475 per Common Share for a period of five years from the issuance date. The Warrants will vest and become exercisable as to one-third upon the 20-day volume weighted average trading price of the Common Shares (the "Trading Price") equalling or exceeding \$0.67 per Common Share, an additional one-third upon the Trading Price equalling or exceeding \$0.83 per Common Share and the final one-third upon the Trading Price equalling or exceeding \$0.95 per Common Share.

Concurrently with closing the Non-Brokered Private Placement, the Company also closed a brokered private placement with a syndicate of agents led by Peters & Co. Limited and including Haywood Securities Inc., National Bank Financial Inc., RBC Dominion Securities Inc., CIBC World Markets Inc., BMO Nesbitt Burns Inc. and ATB Capital Markets Inc. through which PetroShale issued 112,500,000 Common Shares at a price of \$0.40 per Common Share for gross proceeds of \$45.0 million, which was increased from the original \$30 million due to strong demand. Through the Private Placements, PetroShale raised total gross proceeds of \$54.5 million which will be used to reduce debt and for general corporate purposes, positioning the Company to execute on a disciplined corporate strategy. All Common Shares (including any Common Shares issuable on exercise of the Warrants) and Warrants issued under the Private Placements are subject to a hold period expiring four months and one day from closing in accordance with applicable securities laws.

PetroShale also announces that pursuant to its Bonus Award Incentive Plan ("Plan"), an aggregate of 2,539,529 restricted awards and 6,320,890 performance awards were granted to certain directors and officers of PetroShale. The awards vest as to one-third on each of September 10, 2023, September 10, 2024 and September 10, 2025 and expire December 15, 2025. The awards may be settled by PetroShale, at the Company's sole discretion, in cash and/or Common Shares, in accordance with the terms of the Plan.

About PetroShale

PetroShale is an oil company engaged in the acquisition, development and production of high-quality oil-weighted assets in the North Dakota Bakken / Three Forks.

This press release is not an offer of the securities for sale in the United States. The securities have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an exemption from registration. 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.

FORWARD-LOOKING STATEMENTS

This press release contains certain forward-looking information and statements within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. In particular, but without limiting the foregoing, this press release contains statements concerning the anticipated use of the net proceeds of the Private Placements. Although PetroShale believes that the expectations reflected in these forward-looking statements are reasonable, undue reliance should not be placed on them because PetroShale can give no assurance that they will prove to be correct. Since forward looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. The intended use of the net proceeds of the Private Placements by PetroShale might change if the board of directors of PetroShale determines that it would be in the best interests of PetroShale to deploy the proceeds for some other purpose. The forward looking statements contained in this press release are made as of the date hereof and PetroShale undertakes no obligations to update publicly or revise any forward looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

Contact

Brett Herman, President and Chief Executive Officer, [PetroShale Inc.](#), Telephone: 403-266-1717; Marvin Tang, Vice President Finance and Chief Financial Officer, [PetroShale Inc.](#), Telephone: 403-266-1717. Neither the 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.

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

SOURCE: [PetroShale Inc.](#)

<https://www.rohstoff-welt.de/news/406128--PetroShale-Announces-Closing-of-Upsized-Equity-Financing.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](#).