

Terraco Gold Announces Launch of Early Warrant Exercise Incentive Program

12.07.2011 | [Marketwired](#)

VANCOUVER, July 12, 2011 - [Terraco Gold Corp.](#) (TSX VENTURE:TEN) ("Terraco" or the "Company") is pleased to announce a warrant exercise incentive program (the "Program") designed to encourage the early exercise of up to 16,350,000 of its outstanding unlisted warrants (the "Warrants"), which excludes any Warrants held by insiders of the Company. The Warrants are currently exercisable at a price of CAN\$0.20 per common share of Terraco (a "Share") until October 6, 2012. The Warrants were originally issued by the Company as part of a unit private placement financing originally announced on September 9, 2010, which closed on October 6, 2010.

Pursuant to the Program, the Company is offering an inducement to each Warrant holder that exercises their Warrants during a 30 calendar day early exercise period (the "Early Exercise Period"), consisting of an additional one-half of one non-transferable share purchase warrant, with each whole warrant (the "Incentive Warrant") entitling the holder to purchase one additional Share for a period of 18 months from the date of issuance of such Incentive Warrant at a price of CAN\$0.40. The Early Exercise Period will commence tomorrow, Wednesday, July 13, 2011, at 9:00 a.m. (Vancouver time) and expire on Thursday, August 11, 2011 at 4:30 p.m. (Vancouver time) (the "Early Exercise Expiry Date"). The Incentive Warrants will be subject to a four-month hold period from the date of issuance.

"Warrant holders who take advantage of the opportunity to exercise their Warrants early will strengthen Terraco's current cash position and provide the Company with additional working capital to accelerate the continued exploration of its Almaden Project (Idaho) and its Moonlight Project (Nevada). In particular, based on the positive drilling results from Almaden announced by the Company on June 29, 2011, additional exploration activities are expected to continue aggressively," commented Todd Hilditch, Terraco's President and CEO.

Depending upon the number of Warrants exercised during the Early Exercise Period, Terraco expects to:

- receive gross proceeds of up to CAN\$3.27 million on or before the Early Exercise Expiry Date;
- issue up to 16,350,000 Shares pursuant to the exercise of Warrants by holders in accordance with the original terms of the Warrants; and
- issue up to 8,175,000 Incentive Warrants to Warrant holders pursuant to the early exercise of the Warrants on or before the Early Exercise Expiry Date.

The terms and conditions of the Program and the method of exercising Warrants pursuant to the Program are set forth in a letter which is being delivered to the registered address of each eligible Warrant holder along with a form of subscription agreement (the "Subscription Agreement") to be completed by Warrant holders in relation to the issuance of the Incentive Warrants. Under the terms of the Subscription Agreement, Warrant holders who wish to participate in the Program will agree to exercise their Warrants and deliver the other necessary documents in consideration of the issuance by the Company of the Incentive Warrants. The form of letter and Subscription Agreement will be posted on the Company's profile on SEDAR at www.sedar.com and available on the Company's website at www.terracogold.com.

Holders of Warrants who elect to participate in the Program will be required to deliver to the Company at Suite 960, 1055 West Hastings Street, Vancouver, British Columbia, Canada, V6E 2E9, by 4:30 p.m. (Vancouver time) on or before the Early Exercise Expiry Date, the following:

- a duly completed and executed Subscription Agreement in the form to be provided to Warrant holders by the Company;
- a duly completed and executed Share Purchase Warrant Subscription Form attached as Schedule "A" to their Warrant certificate;
- the original Warrant certificate; and
- the applicable aggregate exercise price payable to the Company in Canadian Dollars by way of certified

cheque, money order, bank draft or wire transfer.

Any Warrants that are not exercised prior to the Early Exercise Expiry Date will remain outstanding and continue to be exercisable for Shares of the Company on their current terms. The Company will not be offering Incentive Warrants to holders of Warrants who have previously exercised their Warrants (an aggregate of 200,000 Warrants).

The Program is subject to the receipt of all final regulatory approvals, including the final approval of the TSX Venture Exchange.

The Incentive Warrants to be issued pursuant to the exercise of the Warrants have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons (as defined in Regulation S promulgated under the U.S. Securities Act) unless registered under the U.S. Securities Act and any applicable state securities laws or an exemption therefrom is available. A U.S. Warrant holder may not exercise Warrants during the Early Exercise Period, or otherwise, unless such person provides either (i) a written certification that the holder is an "accredited investor" (as defined in Rule 501(a) of Regulation D under the U.S. Securities Act, and delivers a duly completed and executed Warrant exercise form as required by the Warrant certificate to the Company by the Early Exercise Expiry Date in order for such U.S. Warrant holder to exercise its Warrants and receive underlying common shares and Incentive Warrants; or (ii) a written opinion of counsel reasonably satisfactory to the Company to the effect that an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws is available for the issuance of the Incentive Warrants upon the exercise of the Warrants. Any U.S. Warrant holder who does not comply with such requirements will not be permitted to exercise its Warrants and obtain the Incentive Warrants, and such Warrants will remain outstanding following the completion of the Program. No Warrants owned by a Warrant holder (A) who is in the United States, or (B) who is a U.S. Person who holds a Warrant for the account or benefit of a U.S. Person or a person in the United States may be exercised through the facilities of CDS Clearing and Depository Services Inc. ("CDS") and no Underlying Shares and Incentive Shares will be exchanged for Warrants beneficially owned by such persons in CDS. All Warrants owned by such Warrant holders must be immediately withdrawn from CDS.

Terraco is a mineral exploration company, listed on the TSX Venture Exchange under the symbol "TEN". Please visit Terraco's website at www.terracogold.com for additional information.

Forward-Looking Statements

This news release contains forward-looking statements. More particularly, this news release contains statements concerning the anticipated Program. Although Terraco believes that the expectations reflected in these forward-looking statements are reasonable, undue reliance should not be placed on them because Terraco 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 Program could be delayed if Terraco is not able to obtain the necessary regulatory and stock exchange approvals on the timelines it has planned. The Program will not be completed at all if these approvals are not obtained or some other condition to the Program is not satisfied. Accordingly, there is a risk that the Program will not be completed within the anticipated time or at all. Additional information on these and other factors that could affect Terraco's operations and financial results are included in reports on file with Canadian securities regulatory authorities and may be accessed through the SEDAR website at (www.sedar.com).

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.

THIS NEWS RELEASE IS NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

Contact Information

Terraco Gold Corp.
Todd Hilditch, President and CEO
(604) 443-3831 or Toll free: 1 (877) 792-6688
(604) 682-3860 (FAX)

Terraco Gold Corp.
Bryan McKenzie, Chief Financial Officer

Direct Tel: (604) 443-3834 or Toll Free: 1-877-792-6688
(604) 682-3860 (FAX)
www.terracogold.com

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/116697--Terraco-Gold-Announces-Launch-of-Early-Warrant-Exercise-Incentive-Program.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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).