

Canadian Silver Hunter Inc. Closes Initial Public Offering, Raising Total Gross Proceeds of \$2,500,000

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TORONTO, ONTARIO -- (Marketwire - July 28, 2011) - [Canadian Silver Hunter Inc.](#) (TSX VENTURE:AGH) (the "Corporation") is pleased to announce that today it has completed an Initial Public Offering (the "Offering") and that its common shares are expected to commence trading on the TSX Venture Exchange ("TSXV") under the symbol "AGH" on or about Wednesday, August 3, 2011. The offering raised total gross proceeds of \$2,500,000 through the Corporation's agent, All Group Financial Services Inc. (the "Agent").

On July 14, 2011, the Corporation filed a final prospectus in the provinces of Alberta, British Columbia and Ontario, and had earlier received conditional approval to list the Corporation's common shares on the TSXV. A copy of the Corporation's prospectus can be viewed on SEDAR (www.sedar.com).

Pursuant to the Offering, the Corporation raised total gross proceeds of \$2,500,000 through the issuance of 10,000,000 units (each, a "Unit") at a price of \$0.25 per Unit (the "Issue Price"). Each Unit is comprised of one common share of the Corporation (each, a "Share") and one half of a Share purchase warrant (each whole such warrant, a "Warrant"), each Warrant entitling the holder thereof to purchase one additional Share at a price of \$0.50 per Share at any time on or before 5:00 p.m. (Toronto time) on July 26, 2013. If the closing price of the Shares on the TSXV is greater than \$0.60 per Share for a period of 20 consecutive trading days at any time following the issuance of the Warrants, the Corporation may accelerate the expiry date of the Warrants by issuing a press release announcing the reduced warrant term, whereupon the Warrants will expire on the 30th calendar day after the date of such press release. A cash commission of \$150,000 was paid, and 600,000 Agent's Warrants were issued to the Agent and certain sub-agents. Each such Agent's Warrant entitles the holder to purchase one Unit at a price of \$0.25 per Unit until July 26, 2013.

5,000,000 Shares held by Principals of the Corporation, and 1,300,000 Shares held by non-Principals prior to completion of the Offering will be held in escrow; 10% of such Shares will be released upon the Corporation's Shares being listed on the TSXV, and 15% every six months thereafter, subject to certain adjustment provisions as set out in the respective escrow agreements.

The Corporation now has a total of 18,188,000 Shares issued and outstanding, an additional 5,900,000 Shares are subject to issuance pursuant to outstanding Warrants and Agent's Warrants, and an additional 750,000 Shares are subject to issuance pursuant to outstanding stock options granted as of today's date as disclosed below, for a total of 24,838,000 Shares on a fully diluted basis.

The net proceeds to the Corporation raised pursuant to the Offering will be used to conduct an extensive two-phase exploration program on the Corporation's Keeley Frontier silver project, as well as for general working capital purposes. The Keeley Frontier project is 100% owned by the Corporation and consists of thirteen contiguous, patented (surveyed) mining claims covering a surface area of 174.29 hectares in South Lorrain Township, Larder Lake Mining Division, Ontario, and on which operating mines were once situated that produced silver, cobalt and nickel.

The recommended two-phase exploration program on the Keeley Frontier project will include diamond drilling, geological surveying, and compilation work of defined targets. The proposed two-phase budget for exploration on the Keeley Frontier project is estimated to cost a total of approximately \$1.6 million. The net proceeds of the Offering will be used for the completion of Phase I in the amount of approximately \$600,000, and approximately \$900,000 for the partial completion of Phase II, the completion of which is expected to cost an additional \$100,000.

The officers and directors of the Corporation are Jeffrey Hunter (President, Chief Executive Officer, Secretary and a Director), Carmelo Marrelli (Chief Financial Officer), Douglas Flett (Director), and Robert Gordon (Director). Further to its press release dated July 18, 2011, the Corporation also announces that the board of directors of the Corporation have granted today to certain officers, directors, and employees of the Corporation stock options exercisable for an aggregate of 750,000 Shares of the Corporation, at an exercise price of \$0.25 per Share for a period of five years from the date of grant.

Jeffrey Hunter, President and Chief Executive Officer of the Corporation, said "I would like to thank our

Board of Directors and management team, and our agent All Group Financial Services Inc. for all of their hard work and support. We would like to welcome all new shareholders and look forward to developing lasting relationships as we actively explore the Keeley Frontier silver project."

CAUTIONARY STATEMENT:

This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Corporation's objectives, goals or future plans, and the listing on the TSXV. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, those risks set out in the Corporation's public documents filed on SEDAR. Although the Corporation believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Corporation disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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.

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