

Grizzly Discoveries Announces Proposed Private Placement

18.10.2012 | [Marketwired](#)

EDMONTON, ALBERTA -- (Marketwire - Oct. 18, 2012) - [Grizzly Discoveries Inc.](#) (TSX VENTURE:GZD) (OTCQX:GZDIF) (FRANKFURT:G6H) ("Grizzly" or the "Company"), today announces that it has entered into an agreement with Northern Securities Inc. to act as agent (the "Agent") for a best efforts private placement of units ("Units") and flow-through units ("Flow-Through Units") of the Company (the "Offering").

The Offering will consist of up to \$1,000,000 in Units at a price of \$0.12, and up to \$4,000,000 in Flow-Through Units at a price of \$0.165, subject to minimum gross proceeds of \$1,000,000 in any combination of Units and Flow-Through Units. Each Unit will consist of one common share and one common share purchase warrant (each whole warrant, a "Warrant"). Each Flow-Through Unit will consist of one common share and one half of a Warrant. Each Warrant shall be exercisable for a 12 month period from the date of issue at a price of \$0.18.

In connection with the Offering, the Company will pay the Agent a cash commission of 7.0% of the aggregate gross proceeds of the Offering and will issue to the Agent a number of broker warrants ("Broker Warrants") equal to 7.0% of the aggregate number of Units and Flow-Through Units sold pursuant to the Offering. Each Broker Warrant will be exercisable into one Unit at the Unit issue price for a period of 24 months from closing of the Offering. The Company has also agreed to pay the Agent's reasonable legal costs and a due diligence fee of \$25,000 plus HST upon closing of the Offering.

The Offering is subject to the approval of the TSX Venture Exchange. All securities issued in the Offering will be subject to a hold period of four months and one day pursuant to applicable securities laws.

The net proceeds from the Offering will be used by the Company for exploration of its prospective potash properties in Alberta, exploration of its prospective precious metals properties in British Columbia, and working capital and general corporate purposes.

About Grizzly Discoveries Inc.

Grizzly trades on the TSX Venture Exchange under the symbol GZD, on the OTCQX exchange under the symbol GZDIF, and the Frankfurt Exchange under the symbol G6H, with 48,725,268 common shares issued and outstanding.

Grizzly is an aggressive and diversified Canadian mineral exploration company exploring for: potash in Alberta; world class gold and base metal deposits in British Columbia; and diamonds in Alberta. Grizzly holds, or has an interest in, metallic and industrial mineral permits for potash totaling more than 2.4 million acres along the Alberta-Saskatchewan border. Grizzly currently has four precious-base metal properties in British Columbia totaling over 235,000 acres. Grizzly also currently holds more than 600,000 acres in diamond properties, which host diamondiferous kimberlites in the Buffalo Head Hills and Birch Mountains of Alberta.

On behalf of the Board Grizzly Discoveries Inc.

Brian Testo
President

Caution concerning forward-looking information

This press release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable securities laws. This information and statements address future activities, events, plans, developments and projections. All statements, other than statements of historical fact, constitute forward-looking statements or forward-looking information. Such forward-looking information and statements are frequently identified by words such as "may," "will," "should," "anticipate," "plan," "expect," "believe,"

"estimate," "intend" and similar terminology, and reflect assumptions, estimates, opinions and analysis made by management of Grizzly in light of its experience, current conditions, expectations of future developments and other factors which it believes to be reasonable and relevant. Forward-looking information and statements involve known and unknown risks and uncertainties that may cause Grizzly's actual results, performance and achievements to differ materially from those expressed or implied by the forward-looking information and statements and accordingly, undue reliance should not be placed thereon.

Risks and uncertainties that may cause actual results to vary include but are not limited to the availability of financing; the ability to satisfy the conditions of closing of the Offering; fluctuations in commodity prices; changes to and compliance with applicable laws and regulations, including environmental laws and obtaining requisite permits; political, economic and other risks; as well as other risks and uncertainties which are more fully described in our annual and quarterly Management's Discussion and Analysis and in other filings made by us with Canadian securities regulatory authorities and available at www.sedar.com. Grizzly disclaims any obligation to update or revise any forward-looking information or statements except as may be required by law.

Contact

Grizzly Discoveries Inc.
Brian Testo, President
(780) 693-2242
www.grizzlydiscoveries.com

IR PRO COMMUNICATIONS
Nancy Massicotte, Investor Relations
604-507-3377 or Toll Free: 1-866-503-3377
ir@grizzlydiscoveries.com
www.irprocommunications.com

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/135489--Grizzly-Discoveries-Announces-Proposed-Private-Placement.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](#).