

Alexandria Minerals Corporation Closes First Tranche of Financing

14.11.2012 | [Marketwired](#)

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TORONTO, ONTARIO -- (Marketwire - Nov. 14, 2012) - [Alexandria Minerals Corporation](#) (TSX VENTURE:AZX) (FRANKFURT:A9D) is pleased to announce that it has completed the first tranche of a brokered private placement financing (the "Private Placement") for gross proceeds of \$1,634,000, which was completed by Laurentian Bank Securities Inc. (the "Agent"). The first tranche of the Private Placement consisted of 13,072,000 of "Quebec Flow-Through Units" (each, a "QFT Unit") at a price of \$0.125 per QFT Unit.

Each QFT Unit consists of one "flow-through" common share of the Company and one half of one (1/2) non-transferable common share purchase warrant (a "Warrant"). Each whole Warrant will entitle the holder to purchase one additional common share of the Company (a "Warrant Share") at a price of \$0.18 for a period of 18 months from the completion of the Private Placement.

The Company paid the Agent a cash commission equal to 7% of the gross proceeds raised under the Private Placement. In addition, the Agent received compensation options entitling the Agent to purchase that number of common shares equal to 7% of the aggregate number of QFT Units issued by the Company with an exercise price equal to \$0.18 per compensation option. Each compensation option entitles the holder to purchase one common share of the Company and will be exercisable for a period of 18 months from the completion of the Private Placement.

The proceeds from the sale of the QFT Units will be used for exploration and drilling on Alexandria's Cadillac Break property group in Val d'Or, Quebec. Focus will be on step-out drilling on its Akasaba gold-copper project on which the Company has had considerable success enlarging through drilling throughout recent months.

All securities are subject to a four month hold period expiring on March 15, 2013. The Private Placement is subject to the final acceptance of the TSX Venture Exchange.

Further information about the Company is available on the Company's website, www.azx.ca, or our social media sites listed below:

Facebook: <https://www.facebook.com/AlexandriaMinerals>

Twitter: <https://twitter.com/azxmineralscorp>

YouTube: <http://www.youtube.com/AlexandriaMinerals>

Flickr: <http://www.flickr.com/alexandriaminerals/>

About Alexandria Minerals Corporation

[Alexandria Minerals Corporation](#) is a Toronto-based junior gold exploration and development company with one of the largest portfolio of properties along the prolific, gold-producing Cadillac Break in Val d'Or, Quebec. The Company is currently focused on advancing its Akasaba project. Agnico-Eagle Mines Ltd., with two producing gold mines in the region, owns roughly 10% of the Company.

WARNING: This News Release may contain forward-looking statements including but not limited to comments regarding Exchange approval of the Private Placement, completion of the Private Placement, the use of proceeds of the private placement, the timing, content, and outcome of up-coming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. Alexandria Minerals Corporation relies upon litigation protection for forward-looking statements.

The securities offered have not been, and will not be, registered under the U.S. Securities Act of 1933, as

amended (the "U.S. Securities Act") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United Statespersons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S .state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/137494--Alexandria-Minerals-Corporation-Closes-First-Tranche-of-Financing.html>

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