

# Superior Copper Corporation Announces \$1,800,000 Best Efforts Non-Brokered Private Placement

07.12.2012 | [Marketwired](#)

TORONTO, Dec. 7, 2012 - [Superior Copper Corp.](#) (TSX VENTURE:SPC) ("Superior Copper" or the "Company") is pleased to announce that it intends to complete a best efforts non-brokered private placement financing of up to 6,000,000 hard dollar units ("HD Units") at a price of \$0.10 per HD Unit, and up to 10,000,000 flow-through units ("FT Units") at a price of \$0.12 per FT Unit, for gross proceeds of up to \$1,800,000 (the "Offering").

Each HD Unit will be comprised of one common share ("Common Share") and one-half common share purchase warrant ("HD Warrant"), with each HD Warrant being exercisable for one common share of the Corporation at an exercise price of \$0.15 for a period of 24 months following the closing date of the financing. Each FT Unit will consist of one "flow through" common share (a "Flow Through Share"), and one-half common share purchase warrant (a "FT Warrant"), with each FT Warrant being exercisable for one common share of the Company at an exercise price of \$0.20 for a period of 24 months following the closing date of the financing. Where the closing price of the common shares equals or exceeds a weighted average price of \$0.25 (in respect of HD Warrants) and \$0.30 (in respect of FT Warrants) for 15 consecutive trading days following the date that is four months and one day after the closing date, the Corporation shall have the right to require conversion of the HD Warrants and FT Warrants, as the case may be, at the exercise price therefore upon 30 days' notice.

The proceeds of the Offering will be used for exploration, property acquisition, and general working capital purposes. The Corporation will ensure that the proceeds received from the amount allocated to the Flow-Through Shares forming part of the Flow-Through Units sold will be used to incur expenses which qualify as Canadian Exploration Expenses for purposes of the Income Tax Act (Canada) and will renounce such expenses with an effective date of no later than December 31, 2013.

Superior Copper intends to close the Offering on or around December 21, 2012. The securities issued pursuant to the Offering will be subject to a statutory four month and one day hold period. The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange and applicable securities regulatory authorities.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities 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 U.S. Persons as defined under applicable securities laws unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

## About Superior Copper

[Superior Copper Corporation](#) is a Canadian-based exploration company focused on base and precious metal exploration. The Company's primary objective is to target highly prospective and underexplored mineral properties, particularly copper, in order to meet the increasing global demand. The Company has two key exploration projects; the Batchawana Copper Project and the Rivière Doré Project in Quebec.

## CAUTIONARY STATEMENT:

*This News Release includes certain "forward-looking statements". These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their*

*very nature they involve inherent risks and uncertainties. Actual results relating to, among other things, results of exploration, project development, reclamation and capital costs of the Company's mineral properties, and the Company's financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as: changes in general economic conditions and conditions in the financial markets; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with the activities of the Company; and other matters discussed in this news release. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws. Please see our public filings at [www.sedar.com](http://www.sedar.com) for further information.*

Shares Outstanding: 65,684,269

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/146380--Superior-Copper-Corporation-Announces-1800000-Best-Efforts-Non-Brokered-Private-Placement.html>

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