

Solvista Announces Closing of Amended Non-Brokered Private Placement for \$5,593,170

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TORONTO, ONTARIO -- (Marketwire - Feb. 27, 2013) - Further to its press releases dated February 4, 2013 and February 19, 2013, [Solvista Gold Corporation](#) ("Solvista" or the "Company") (TSX VENTURE:SVV) (OTCQX:SVVZF) is pleased to announce the completion and over-subscription of its non-brokered private placement financing on February 26, 2013, raising gross proceeds of \$5,593,170 through the sale of 12,429,266 units (the "Units") at an amended price of \$0.45 per Unit (the "Offering").

Gerry McCarvill, Chairman of Solvista and natural resource merchant bank Norvista Resources Corporation said, "We are very pleased with completing an oversubscribed financing in the context of the market. We believe the Company's projects to be robust and we will continue to use the proceeds of this financing to further the Caramanta and Guadalupe projects."

Each Unit consists of one common share ("Common Share") and one Common Share purchase warrant ("Warrant") of Solvista. Each Warrant entitles the holder to acquire one Common Share at an amended exercise price of \$0.60 until February 26, 2015.

In connection with the Offering, an aggregate of \$137,300 in cash was paid and an aggregate of 355,555 Units were issued, as finder's fees to certain eligible finders.

The proceeds of the Offering will be used for exploration and general working capital purposes. 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.

Participation in the Offering by certain "related parties" of the Company constitutes a "related party transaction" as such terms are defined by Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"), requiring the Company, in the absence of exemptions, to obtain a formal valuation for, and minority shareholder approval of, the "related party transaction". The Company is relying on the exemptions from the formal valuation and minority approval requirements of MI 61-101 pursuant to which a formal valuation and minority approval are not required in the event that at the time the transaction is agreed to, neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involves interested parties, exceeds 25 per cent of the Company's market capitalization. Persons who are insiders of the Company and are therefore related parties of the Company subscribed for an aggregate of 2,922,220 Units of the Offering for gross proceeds of \$1,315,000. The participation by each of the related parties in the Offering was approved by directors of the Company who are independent of such related parties.

Pursuant to the Offering, Concept Capital Management (of Ajeltake Road, Ajeltake Islands, MH 96960 Majuro, Marshall Islands) acquired registered ownership of 4,444,444 Units for proceeds of \$2,000,000, and accordingly now has registered ownership of securities representing 8,888,888 Common Shares of Solvista (representing approximately 12.31% of Solvista's outstanding Common Shares on a partially diluted basis after completion of the Offering). Concept Capital Management did not hold any securities of Solvista prior to the Offering. For the purposes of National Instrument 62-103 - The Early Warning System and Related Take-Over Bid and Insider Reporting Issues early warning reporting, Concept Capital Management acquired the Units by way of a private placement for investment purposes and may, from time to time, acquire additional securities of Solvista or dispose of such securities as it may deem appropriate.

This press 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 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 a U.S. person (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Solvista

[Solvista](#) is a gold exploration company with two projects, Caramanta and Guadalupe. These projects cover

approximately 60,000 hectares in the Antioquia province of Colombia, a region rich in historic gold mining tradition and where several new gold discoveries have recently been made. Drill programs conducted during 2012 confirmed the presence of significant gold mineralization at both of its projects, with drilling ongoing at Caramanta. Solvista's head office is located in Toronto with its Colombian headquarters located in Medellín. For further details on Solvista, its management team and its projects, please refer to Solvista's website (www.solvistagold.com).

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, Solvista's objectives, goals or future plans, and the proposed use of proceeds of the Offering. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, failure to convert estimated mineral resources to reserves, capital and operating costs varying significantly from estimates, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects and the other risks involved in the mineral exploration and development industry, and those risks set out in Solvista's public documents filed on SEDAR. Although Solvista 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. Solvista 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 of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

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