

Rogue Iron Ore Announces Non-Brokered Private Placement

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - Nov. 13, 2012) - [Rogue Iron Ore Corp.](#) (TSX VENTURE:RRS) (the "Company") is pleased to announce a non-brokered private placement (the "Private Placement") to raise up to \$545,000 through the issuance of up to 4.96 million subscription receipts ("Subscription Receipts") at a price of \$0.11 per Subscription Receipt (the "Subscription Price"). Each Subscription Receipt represents the right to receive on conversion, automatically and for no further consideration at the Conversion Date (as defined below), one (1) flow-through share (as defined in the Income Tax Act (Canada)) in the capital of the Company (a "FT Common Share") and one-half of one (0.5) non flow-through, non-transferable share purchase warrant (a "Warrant"). Each whole Warrant will entitle the subscriber, upon exercise, to purchase one common share in the capital of the Company (a "Common Share") at a price of \$0.15 up to and including the day that is eighteen (18) months following the Conversion Date (the "Warrant Expiry Date").

Subscription proceeds will be held in escrow by Computershare Trust Company of Canada (the "Escrow Receipt Agent") until the Conversion Date. At the earlier of (i) the business day following closing of the spin-out by the Company of its shareholdings in Rapier Gold Inc. ("Rapier") pursuant to a plan of arrangement between the Company and Rapier or (ii) December 21, 2012 (whichever is first to occur being the "Conversion Date"), each Subscription Receipt shall be released from escrow to the subscribers and shall automatically convert to FT Common Shares and Warrants and the subscription proceeds shall be released from escrow to the Company.

In connection with the Private Placement, the Corporation shall pay Marquest Asset Management Inc. a finder's fee comprised of (i) a cash fee equal to seven percent (7%) of the gross subscription proceeds, and (ii) broker warrants ("Broker Warrants") entitling Marquest, upon exercise of the Broker Warrants, to purchase, in aggregate, Common Shares equal to seven percent (7.0%) of the number of FT Common Shares sold pursuant to the Private Placement. Such Broker Warrants shall be exercisable at a price of \$0.15 per Common Share until the Warrant Expiry Date.

In compliance with Canadian securities laws and the rules of the TSX Venture Exchange, (i) the FT Common Shares, the Warrants and the Broker Warrants will be subject to a hold period of four (4) months following the Conversion Date, and (ii) the Common Shares underlying the Broker Warrants will be subject to a four (4) month hold period following their issuance upon exercise of the Broker Warrants.

The Private Placement and any modifications thereto are subject to compliance with applicable securities laws and to receipt of the approval of the TSX Venture Exchange. The subscription proceeds from the Private Placement shall be used to fund exploration expenditures on the Company's Canadian mineral projects (primarily the Company's Radio Hill property) and will qualify as Canadian exploration expenses (as defined in the Income Tax Act (Canada)).

The Company reserves the right to increase the size of the private placement or to modify the type, nature and/or price of the units for any reason.

ABOUT ROGUE IRON ORE CORP.

[Rogue Iron Ore Corp.](#) is an exploration and development company with offices in Vancouver, BC and Timmins, ON. The Company's primary asset is its Radio Hill iron ore project located 80 km southwest of Timmins, ON.

KEY COMPANY MILESTONES

- Further announcements of additional completed phases of Radio Hill metallurgical results
- National Instrument 43-101 compliant resource estimate completion, following metallurgical study

- Spinout of gold company, [Rapier Gold Inc.](#), to capitalize on Rio Tinto gold discovery (visible gold in 11 separate drill intervals) in Abitibi area, Porcupine-Destor Deformation Zone near Timmins, Ontario.
- Announcement of additional joint ventures or other partnerships on non-core assets.

ON BEHALF OF THE BOARD OF DIRECTORS

Freeman Smith
President & CEO

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This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the common shares in any jurisdiction in which such offer, solicitation or sale would be unlawful. The common shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or the securities laws of any state of the United States and may not be offered or sold within the United States or to, or for the account or the benefit of, any person in the United States unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

Cautionary Note Regarding Forward-Looking Statements: Certain disclosure in this release constitutes forward-looking statements. In making the forward-looking statements in this release, the Company has applied certain factors and assumptions that are based on the Company's current beliefs as well as assumptions made by and information currently available to the Company, including that the Company is able to obtain any government or other regulatory approvals required to complete the Company's planned exploration activities or the Private Placement, that the Company is able to procure personnel, equipment and supplies required for its exploration activities in sufficient quantities and on a timely basis and that actual results of exploration activities are consistent with management's expectations. Although the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect, and the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Such risk factors include, among others, that actual results of the Company's exploration activities will be different than those expected by management and that the Company will be unable to obtain or will experience delays in obtaining any required government approvals or be unable to procure required equipment and supplies in sufficient quantities and on a timely basis, or be able to close the Private Placement and receive the requisite governmental or regulatory approvals. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except 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 news release.

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