

SLAM Exploration Ltd. Closes First Tranche of Private Placement

04.07.2013 | [Marketwired](#)

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

MIRAMICHI, NEW BRUNSWICK -- (Marketwired - July 4, 2013) - [SLAM Exploration Ltd.](#) (TSX VENTURE:SXL) (the "Company") announced today that it has closed the first tranche of its previously announced non-brokered private placement (the "Private Placement") for aggregate gross proceeds of \$145,000. Please see the Company's news release dated June 03, 2013 for further details regarding the Private Placement.

The Company issued 2,900,000 flow-through units (each, a "FT-Unit") at a subscription price of \$0.05 per FT-Unit for aggregate gross proceeds of \$145,000 in connection with the first tranche. Each FT-Unit is comprised of one common share in the capital of the Company issued on a flow-through basis and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). The Company issued an aggregate of 1,450,000 Warrants as part of the FT-Units. Each Warrant entitles the holder thereof to acquire one non-flow-through common share at a price of \$0.10 for a period of 12 months and at a price of \$0.15 for an additional 12 months thereafter, expiring 24 months after the date of issuance. The FT-Units issued in connection with the first tranche are subject to a four-month and one day hold period until November 05, 2013.

Mike Taylor, chief executive officer and a director of the Corporation and Roger Frenette, a director of the Corporation, each subscribed for 600,000 FT-Units. Pursuant to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"), the Private Placement constitutes a "related party transaction" as insiders of the Company subscribed for an aggregate of 1,200,000 FT-Units or approximately 41% of the total number of FT-Units issued in the first tranche. The Company is relying on exemptions from the formal valuation and minority approval requirements of MI 61-101, based on a determination that the securities of the Company are only listed on the TSXV and that the fair market value of the first tranche, insofar as it involves interested parties, does not exceed \$2,500,000 and/or 25% of the market capitalization of the Company at the time the Private Placement was initially announced. The Private Placement was approved by all of the independent directors of the Company.

The Company expects to complete a second tranche of the Private Placement on the same terms as the first tranche on or before July 18, 2013. The Company may pay finder's fees in accordance with the rules and policies of the TSX Venture Exchange (the "TSXV") on funds raised in connection with the second tranche.

For additional information about the Private Placement call Darlene Ettinger at 506-627-1353 or 1.866.523.6719. The proceeds from the issuance of the FT-Units will be used to fund exploration on the Company's gold and base metal projects mainly in New Brunswick. The Private Placement remains subject to the final approval of the TSXV.

About SLAM Exploration Ltd.

[SLAM](#) is a mineral resource company based in Miramichi, New Brunswick and is actively exploring new gold discoveries on its Menneval Gold project in northwestern New Brunswick. The Company also owns the Nepisiguit and Nash Creek silver-base metal deposits, both NI 43-101 compliant and located in New Brunswick as well as 4 gold properties in Ontario that include the Reserve Creek gold deposit and the historic Fort Hope Gold Mine. Additional information about SLAM and its projects is available at www.slamexploration.com or from SEDAR filings at www.sedar.com. Follow us on twitter @SLAMGold.

Certain information in this press release may constitute forward-looking information, including statements that address the Private Placement, the completion of the second tranche of the Private Placement, future production, reserve potential, exploration and development activities and events or developments that the Company expects. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Actual results might differ materially from results suggested in any forward-looking statements. The Company assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward

looking-statements unless and until required by securities laws applicable to the Company. There are a number of risk factors that could cause future results to differ materially from those described herein. Information identifying risks and uncertainties is contained in the Company's filings with the Canadian securities regulators, which filings are available at www.sedar.com. Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

Contact

Corporate Inquiries
Mike Taylor, President & CEO
506.627.1353
Toll Free: 866.523.6719
Info: darlene@slamexploration.com

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/152058--SLAM-Exploration-Ltd.-Closes-First-Tranche-of-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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).