

Nemaska Lithium Announces a C\$2,000,444 Closing

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QUÉBEC CITY, QUÉBEC -- (Marketwired - Oct. 28, 2013) - [Nemaska Lithium Inc.](#) ("Nemaska" or the "Corporation") (TSX VENTURE:NMX) (OTCQX:NMKEF) announces that it has closed a supplemental prospectus offering (the "Offering") of an aggregate of 16,670,366 units, at a price of C\$0.12 per unit, for gross proceeds of C\$2,000,444 in connection with the short form base shelf prospectus of the Corporation dated March 4, 2013, as supplemented by the prospectus supplement no. 2 dated October 16, 2013. Each unit is comprised of one common share of Nemaska (a "Common Share") and one-half of one Common Share purchase warrant. Subject to acceleration provisions as described in the Warrant Indenture entered into between the Corporation and Computershare Trust Company of Canada, each whole Common Share purchase warrant (a "Warrant") is exercisable for a period of 24 months from the closing date of the Offering to purchase one Common Share at a price of C\$0.18.

The net proceeds from the Offering will be used (i) to complete the permitting process for the mine and concentrator on the Whabouchi property, (ii) to complete the feasibility study for the Whabouchi project and the hydrometallurgical plant in Salaberry-de-Valleyfield and (iii) for general administrative expenses and other working capital.

"We are pleased that we were able to raise the necessary funds to continue with our 1,000 hour tests of the lithium hydroxide electrolysis system and the permitting of our Whabouchi mine site," commented Guy Bourassa, Nemaska's President and Chief Executive Officer. "We have been running one test for the last 2 weeks at a supplier's site and we will commence a second test this week. The purposes of these tests are to generate feasibility study level operating data as well as capital expenditure numbers. We will continue gathering data until mid December for our feasibility study due out in Q1 of 2014." Mr. Bourassa continued, "On the mine permitting front things are continuing to progress. We are expecting Federal public consultations will be held in Nemaska Cree community in November and Provincial public hearings (COMEX) are expected in the first half of 2014. We have had on going consultation with all parties near the mine site and public reception to date has been positive. Once permits are granted, Whabouchi will be the richest permitted spodumene deposit outside a major producer. We know the demand for lithium is growing with the mass adoption of lithium battery technology in a variety of applications from electric vehicles to energy storage for renewable applications. Like all technology, lithium batteries are continuing to evolve and lithium hydroxide is quickly emerging as the compound of choice in new battery designs due to its enhanced safety features, better power density and longer life cycle."

In consideration for their services rendered in connection with the Offering, Secutor Capital Management Corporation and VSA Capital Limited ("VSA") received an aggregate cash commission of C\$151,476. As additional compensation, VSA received an aggregate number of 136,000 compensation options (the "Compensation Options"). The Compensation Options entitle its holder thereof to subscribe for an aggregate number of 136,000 Common Shares, at a price of C\$0.12 per Common Share, for a period of five years following the closing date of the Offering.

The securities issued under the Offering have not been registered under the United States Securities Act of 1933 (the "Act") or any state securities laws and may not be offered or sold absent registration under the Act and applicable state securities laws or an applicable exemption from the registration requirements thereof. 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 these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction or an exemption there from.

About Nemaska

Nemaska intends to become a lithium hydroxide/carbonate producer based in Québec and has filed patent applications for its proprietary production methods. In tandem, the Corporation is developing one of the richest spodumene lithium hard rock deposit in the world, both in volume and grade. Spodumene concentrate produced at Nemaska's Whabouchi mine and from other global sources will be shipped to the

Corporation's lithium hydroxide/carbonate processing plant to be built in Salaberry-de-Valleyfield, Québec. This plant will transform spodumene concentrate into high purity lithium hydroxide and lithium carbonate mainly for the growing lithium battery market. The Nemaska's Whabouchi deposit, located in the James Bay Region in the Province of Québec, Canada, near the Cree community of Nemaska, should have an initial mine life of 18 years.

Forward-looking statements contained in this press release involve known and unknown risks, uncertainties and other factors that may cause actual results, performance and achievements of Nemaska to be materially different from any future results, performance or achievements expressed or implied by the said forward-looking statements.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Contact

[Nemaska Lithium Inc.](#)

Guy Bourassa, President and Chief Executive Officer
418 704-6038
info@nemaskalithium.com

Wanda Cutler, Investor Relations
416 303-6460
wanda.cutler@nemaskalithium.com

Victor Cantore, Investor Relations
514 831-3809
victor.cantore@nemaskalithium.com
www.nemaskalithium.com

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