

Rockcliff Announces Proposed Consolidation and Post-Consolidation Private Placement, Drilling to Test for Additional High Grade Copper at Tower Property

01.10.2013 | [CNW](#)

TORONTO, Oct. 1, 2013 /CNW/ - [Rockcliff Resources Inc.](#) ("Rockcliff" or the "Company") (RCR: TSXV) wishes to announce that it has called a special meeting of shareholders to be held at the offices of Gardiner Roberts LLP on Wednesday, October 23, 2013 at 3:00 p.m. (the "Special Meeting"). At the Special Meeting management will be seeking shareholder approval to consolidate the outstanding capital of the Company on the basis of one (1) post-consolidation common share for every five (5) currently issued and outstanding common shares (the "Consolidation"). There are currently 114,344,514 common shares outstanding. Following the Consolidation there will be approximately 22,868,903 common shares outstanding. The Company wishes to undertake the Consolidation to facilitate financing of the Company given the pricing rules on the TSX Venture Exchange and the current trading price of the Company. The Consolidation is subject to approval by the shareholders of the Corporation representing at least 2/3rds of the voting shares voting at the Special Meeting and acceptance by the TSX Venture Exchange. The Company will not be changing its name in conjunction with the Consolidation.

The Company also wishes to announce that, conditional upon shareholder approval to the Consolidation and subject to regulatory approval, it will be undertaking a non-brokered flow-through unit private placement and a non-brokered unit private placement to raise aggregate proceeds of up to \$600,000 (the "Offering") to provide it with additional operating and exploration capital. The majority of the exploration capital will be allocated to the Company's Snow Lake Project where a diamond drilling program is planned at the Tower Property. Drilling will initially focus on two large untested geophysical (DPEM) targets located in close proximity to Rockcliff's high grade T-1 Copper Deposit. All references to the number of securities and the prices for securities below are premised on having obtained shareholder and regulatory approval to the Consolidation and having consolidated the capital of the Company on the basis of one (1) post-consolidation common share for every five (5) currently issued and outstanding common shares.

Rockcliff is offering up to 4,000,000 flow-through units of the Company at a price of \$0.075 per flow-through unit, for gross proceeds of up to \$300,000. Each flow-through unit (a "FT Unit") consists of one flow-through common share of the Company and one-half (1/2) non flow-through share purchase warrant (a "Warrant"). Each full Warrant entitles the holder to acquire an additional common share for twenty-four (24) months from the closing of the Offering at a price of \$0.10 per Common Share for twelve (12) months from the closing of the Offering and thereafter at a price of \$0.20 per Common Share until the expiry of the Warrants.

Rockcliff is also offering up to 5,000,000 working capital units of the Company at a price of \$0.06 per working capital unit, for gross proceeds of up to \$300,000. Each working capital unit (a "WC Unit") consists of one common share of the Company and one (1) share purchase warrant (a "WC Warrant"). Each WC Warrant entitles the holder to acquire an additional common share for twenty-four (24) months from the closing of the Offering at a price of \$0.10 per Common Share for twelve (12) months from the closing of the Offering and thereafter at a price of \$0.20 per Common Share until the expiry of the WC Warrants.

The Company will pay finders fees of 10% cash and issue Compensation Options equal to 10% of the number of WC Units or FT Units placed by any eligible finders. Each Compensation Option will entitle the finder to acquire one common share for twenty-four (24) months from the closing of the Offering at \$0.10 for twelve (12) months from the closing of the Offering and thereafter at a price of \$0.20 per Common Share until the expiry of the Compensation Options.

Rockcliff Resources Inc.

[Rockcliff Resources Inc.](#) is a Canadian resource exploration company focused on discovery and advancement of its high-quality mineral properties at its Snow Lake Project. Rockcliff presently controls the Snow Lake Project in Manitoba, totalling in excess of 400 km². The project includes two VMS copper rich NI43-101 Resources (Rail and T-1 Copper Deposit), one historic VMS copper deposit (Lon) and the T-2 Copper Zone (Tower). Rockcliff also controls a zinc-silver rich NI43-101 Resource (Shihan) in Ontario.

Forward Looking Statement:

Some of the statements contained herein may be forward-looking statements which involve known and unknown risks and uncertainties. Without limitation, statements regarding potential mineralization and resources, exploration results, and future plans and objectives of the Company are forward looking statements that involve various risks. The following are important factors that could cause the Company's actual results to differ materially from those expressed or implied by such forward looking statements: changes in the world wide price of mineral commodities, general market conditions, risks inherent in mineral exploration, risks associated with development, construction and mining operations, the uncertainty of future profitability and the uncertainty of access to additional capital. There can be no assurance that forward-looking statements will prove to be accurate as actual results and future events may differ materially from those anticipated in such statements. Rockcliff undertakes no obligation to update such forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on such forward-looking statements.

Neither 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.

For further information:

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/162127--Rockcliff-Announces-Proposed-Consolidation-and-Post-Consolidation-Private-Placement-Drilling-to-Test-for-Additio>

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