

# Waterloo Resources Ltd. Announces Increase to Financing

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VANCOUVER, March 26, 2013 - [Waterloo Resources Ltd.](#) (TSX VENTURE:WAT) ("Waterloo" or the "Company") is pleased to announce that, further to its press release of February 25, 2013 whereby it announced, amongst other items, the proposed reverse take-over transaction (the "RTO") with Lowell Copper Inc. ("Lowell Copper") and the concurrent financing (the "Concurrent Financing") to issue up to 7,142,857 units of Waterloo (each a "Unit") at a price of \$0.70 per Unit for gross proceeds of \$5,000,000, it is increasing the size of the Concurrent Financing.

## Increase to Concurrent Financing

The Company advises that the Concurrent Financing, to be conducted on a private placement basis, will be increased to up to 14,285,715 Units at a price of \$0.70 per Unit for gross proceeds of up to \$10,000,000. A portion of the Concurrent Financing will be conducted on a non-brokered private placement basis, whereby, up to 12,857,143 Units will be offered for gross proceeds of up to \$9,000,000. The remaining portion of the Concurrent Financing will be comprised of the Brokered Offering (as discussed below).

Each Unit will be comprised of one common share (on a post-consolidation basis) and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will entitle the holder thereof to acquire one additional common share of the Company for a period of five (5) years at an exercise price of \$1.05.

It is anticipated that the Concurrent Financing will be completed contemporaneously with the completion of the RTO and that proceeds from the Concurrent Financing and the Brokered Offering (as discussed below) will be used by the Company for general working capital and to further the exploration of its mineral properties.

## Brokered Private Placement

The Company is also pleased to announce that it has entered into an engagement letter with Tempest Capital Corp. ("Tempest Capital") to act as agent in respect of a portion of the Concurrent Financing. Tempest Capital will act as agent, on a best efforts basis, for the sale of up to 1,428,572 Units for gross proceeds of up to \$1,000,000 (the "Brokered Offering").

Tempest Capital will receive a cash commission equal to 5% of the gross proceeds of the Brokered Offering.

Completion of the RTO, including the Concurrent Financing, is subject to a number of conditions, including TSX Venture Exchange acceptance and court and shareholder approval. The transactions cannot close until all requisite approvals are obtained. There can be no assurance that the transactions will be completed as proposed or at all.

## About Waterloo

Waterloo is a mineral exploration company whose business is the identification and acquisition of interests in mineral properties.

Waterloo has entered into an arrangement agreement with Lowell Copper pursuant to which Waterloo will acquire all of the issued and outstanding common shares of Lowell Copper.

## About Lowell Copper

Lowell Copper was founded by its President and CEO, J. David Lowell. The previous two public companies founded by Mr. Lowell are Arequipa Resources Ltd. (acquired by [Barrick Gold](#) for approximately \$1.1 billion in 1996) and [Peru Copper Inc.](#) (acquired by Aluminum Corporation of China or CHINALCO for \$850 million in

2007).

The principal asset of Lowell Copper is the "Warintza" property, a copper-molybdenum porphyry property in Ecuador. The property covers a total of 10,000 hectares and includes four known porphyry copper-molybdenum target areas, all within a 12 kilometre square area. Warintza has a reported inferred resource at a 0.3% Copper Equivalent cutoff of 194,994,000 tonnes grading 0.61% Copper Equivalent (see press release dated February 25, 2013 for detailed resource tables).

Lowell Copper has also entered into a letter agreement dated February 22, 2013 to acquire an exploration stage property in Chile. Lowell Copper is presently undertaking a due diligence review of the project and pursuant to the agreement, may acquire the property by making certain payments totalling an aggregate of US\$250,000 on or before May 1, 2013 to the vendor of the property. The property is a prospective porphyry copper prospect located in the Antofagasta region of Chile.

J. David Lowell, P.Eng., is the Qualified Person within the meaning of National Instrument 43-101 - Standards of Disclosure for Mineral Projects who is responsible for the contents of this news release.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the Company's securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or any state securities laws and may not be offered or sold within the United States or to U.S. persons unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration is available. Any public offering of securities in the United States must be made by means of a prospectus that contains detailed information about the Company and its management, as well as financial statements.

### **Forward-Looking Statements**

*This news release contains certain "forward looking statements" and certain "forward-looking information" as defined under applicable Canadian and U.S. securities laws. Forward-looking statements and information can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology. Forward-looking statements and information include, but are not limited to, statements with respect to the transactions contemplated under the RTO, the Concurrent Financing, the Brokered Offering, the use of proceeds therefrom, the requisite regulatory, court and shareholder approvals in respect thereof and proposed exploration activities and their timing. Forward-looking statements and information are based on forecasts of future results, estimates of amounts not yet determinable and assumptions that, while believed by management to be reasonable, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of Waterloo to control or predict, that may cause Waterloo's actual results, performance or achievements may be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors set out here in, including but not limited to: the risk that the RTO will not be approved by the TSX Venture Exchange, the court and the shareholders of Waterloo and/or Lowell Copper, as applicable; risks and uncertainties related to the plan of arrangement of Lowell Copper not being completed in the event that the conditions precedent thereto are not satisfied, including completion of the Concurrent Financing, including the Brokered Offering; the inherent risks involved in the exploration and development of mineral properties; the uncertainties involved in interpreting exploration data; the potential for delays in exploration or development activities; the geology, grade and continuity of mineral deposits; the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; accidents, equipment breakdowns, title matters, labor disputes or other unanticipated difficulties or interruptions in operations; fluctuating metal prices; unanticipated costs and expenses; uncertainties relating to the availability and costs of financing needed in the future; the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses, commodity price fluctuations; currency fluctuations; regulatory restrictions, including environmental regulatory restrictions; liability, competition, loss of key employees and other related risks and uncertainties. The Company undertakes no obligation to update forward-looking information except as required by applicable law. Such forward-looking information represents management's best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information.*

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