

Belvedere Resources Ltd.: Proposed Private Placement and Share Consolidation

24.12.2013 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Dec 24, 2013) - [Belvedere Resources Ltd. \(TSX VENTURE:BEL\) \("Belvedere"\)](#) announces that it is proposing to undertake a non brokered private placement to raise up to C\$ 1.0 million through the issuance of up to 66,666,667 common shares of Belvedere at a price of C\$ 0.015 per share on a best efforts basis. In addition, the directors of Belvedere are proposing that after the private placement Belvedere consolidate its issued and outstanding common shares at a rate of nine pre-consolidation shares to one post-consolidation share and intend to convene a special meeting of shareholders of Belvedere for purposes of considering a resolution to approve such proposed consolidation. The directors intend that such special meeting will be convened and held by the end of February, 2014, and that, if the consolidation is approved, the board of directors currently intends to implement the consolidation as soon as practicable following the approval of the consolidation by the shareholders and the TSX Venture Exchange. Belvedere currently has 151,812,291 common shares issued and outstanding. If the share consolidation is approved and completed, that would result in there being approximately 24,275,440 common shares issued and outstanding, assuming that 66,666,667 pre-consolidation shares are issued under the private placement. Belvedere does not anticipate that its name will be changed in conjunction with the consolidation.

Management and the directors of Belvedere believe that the proposed consolidation is in the best interests of Belvedere and its shareholders and is necessary in order to provide Belvedere with an authorized share capital structure that will position the company to better attract equity financing.

The net proceeds from the private placement will be applied to the general working capital of the Company and to develop mineral assets.

Directors and officers of Belvedere may acquire securities under the private placement. Any such participation would be considered a related party transaction as defined under Multilateral Instrument 61‐101 ("MI 61‐101"). The transaction will be exempt from the formal valuation and minority shareholder approval requirements of MI 61‐101 provided that neither the fair market value of any securities issued to or the consideration paid by such persons will exceed 25% of Belvedere's market capitalization, which is anticipated to be the case.

The private placement and proposed consolidation are each subject to acceptance and approval by the TSX Venture Exchange.

BELVEDERE RESOURCES LTD.

David Pym, CEO

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

Contact

[Belvedere Resources Ltd.](#)

David Pym

CEO

+1-604-844-2838

[Belvedere Resources Ltd.](#)

Steven Cuthill

CFO

+1-604-513-0007

www.belvedere-resources.com

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/163479--Belvedere-Resources-Ltd.--Proposed-Private-Placement-and-Share-Consolidation.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](#).