

# Lomiko Metals Inc. Obtains Receipt for Short Form Prospectus

07.03.2014 | [Marketwired](#)

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VANCOUVER, BRITISH COLUMBIA and TORONTO, ONTARIO -- (Marketwired - March 7, 2014) - [Lomiko Metals Inc.](#) (TSX VENTURE:LMR) (the "Company" or "Lomiko") is pleased to announce that it has obtained a final receipt for its short form prospectus (the "Prospectus") in each of the provinces of British Columbia, Alberta and Ontario, which qualifies the distribution (the "Public Offering") of (i) a minimum of 6,818,182 units (the "Units") and a maximum of 27,272,727 Units of the Company at a price of \$0.11 per Unit, and (ii) a maximum of 7,692,308 flow-through units (the "Flow-Through Units") of the Company at a price of \$0.13 per Flow-Through Unit, for minimum total gross proceeds of \$750,000 and maximum total gross proceeds of \$4,000,000.

Each Unit consists of one common share of the Company (each, a "Common Share") and one-half of one common share purchase warrant (each whole warrant being a "Unit Warrant"). Each Flow-Through Unit consists of one Common Share to be issued on a "flow-through" basis within the meaning of the Income Tax Act (Canada) (each a "Flow-Through Share") and one-half of one common share purchase warrant (each whole warrant being a "Flow-Through Unit Warrant").

Each Unit Warrant will entitle the holder thereof to purchase one common share of the Company (the "Unit Warrant Shares") at a price of \$0.15 per Unit Warrant Share at any time before the date that is 18 months following the closing date of the Public Offering. Each Flow-Through Unit Warrant will entitle the holder thereof to purchase one common share of the Company (the "Flow-Through Unit Warrant Shares") at a price of \$0.20 per Flow-Through Unit Warrant Share at any time before the date that is 18 months following the closing date of the Public Offering. The Public Offering will be conducted on a "best effort" agency basis through Secutor Capital Management Corporation (the "Agent"), pursuant to an agency agreement dated March 6, 2014 (the "Agency Agreement") between the Company and the Agent in respect of the Public Offering.

Pursuant to the Agency Agreement, the Company has also granted an over-allotment option to the Agent, exercisable for a period of 30 days following the closing of the Public Offering, in whole or in part, to purchase additional Units and Flow-Through Units in a maximum number equal to up to 15% of the number of Units and Flow-Through Units respectively sold pursuant to the Public Offering. In connection with the Public Offering, the Company will pay the Agent a cash commission equal to 8% of the gross proceeds of the Public Offering and grant compensation options to the Agent entitling it to purchase that number of common shares of the Company equal to 6% of the aggregate number of Units and Flow-Through Units issued and sold under the Public Offering (including the over-allotment option) for a period of 18 months following the closing date of the Public Offering, at a price of \$0.11 per common share.

The Company is also pleased to announce it has received conditional approval from the TSX Venture Exchange for its previously announced concurrent non-brokered offering of up to 15,346,231 flow-through units (the "Private Placement Units") for additional gross proceeds of \$2,000,000 (the "Private Placement"). The securities underlying the Private Placement Units will be issued on the same terms as the securities underlying the Flow-Through Units to be issued under the Public Offering. The Company has agreed to pay to Secutor Capital Management Corporation a finder's fee of 8% in cash and the issuance of a warrant to purchase the number of common shares of the Company equal to 6%, exercisable at \$0.13 per share for 18 months from the date of issuance. The securities to be issued under the Private Placement will be subject to a four-month hold period from the closing date of the Private Placement.

The net proceeds from the Public Offering and the Private Placement will be used by Lomiko primarily in connection with the exploration program on the Quatre-Milles East and West mineral properties (Quebec), for business development and for working capital and general corporate purposes. In particular, the proceeds of the flow-through shares under the Public Offering and the Private Placement will be used by the Company to incur eligible Canadian Exploration Expenses as defined by the Income Tax Act (Canada).

Closing of the Public Offering and of the Private Placement is expected to occur on or about March 13, 2014, or such other date as the Agent and the Company may determine. The TSX Venture Exchange has

conditionally approved the listing of the securities to be issued pursuant to the Public Offering and the Private Placement. The Public Offering and the Private Placement are subject to customary conditions and the final approval of the TSX Venture Exchange.

The Units, the Flow-Through Units and the Private Placement Units have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (the "1933 Act"), and may not be offered, sold or delivered, directly or indirectly, within the United States, or to or for the account or benefit of U.S. persons unless the Units, the Flow-Through Units and the Private Placement Units are registered under the 1933 Act or pursuant to an applicable exemption from the registration requirements of the 1933 Act. This press release does not constitute an offer to sell, nor it is a solicitation of an offer of securities, nor shall there be any sale of securities in any state of the United States in which such offer, solicitation or sale would be unlawful.

On Behalf of the Board of [Lomiko Metals Inc.](#)

A. Paul Gill, CEO & Director  
Lomiko Metals Inc.

*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.*

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Die URL für diesen Artikel lautet:

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