

Apogee Closes Financing Transaction With Global Resources Investments Ltd.

11.03.2014 | [Marketwired](#)

TORONTO, ONTARIO--(Marketwired - Mar 11, 2014) - **Apogee Silver Ltd.** ("**Apogee**" or the "**Company**") (TSX VENTURE:APE) - Further to the Company's news release of February 10, 2014, the Company announces that it has closed its share exchange transaction with Global Resources Investment Trust plc ("GRIT").

The Company issued 73,000,000 units of the Company at \$0.05 per unit (each a "Unit"), in exchange for 1,977,462 ordinary shares of GRIT (the "GRIT Shares"), at the deemed price of £1.00 per GRIT Share for a total deemed value of £1,977,462 (approximately CAD\$3,650,000). Each Unit consists of one common share of Apogee (a "Common Share") and one common share purchase warrant entitling the holder to acquire a Common Share at \$0.05 per Common Share for a period of 60 months (a "Warrant"). The Common Shares, Warrants and shares underlying the Warrants will remain subject to resale restrictions expiring on July 8, 2014.

The Company will look to sell GRIT Shares as necessary to fund its working capital requirements through the facilities of the London Stock Exchange. There may not be liquidity immediately for the GRIT Shares, and the Company may choose to only monetize a portion of the GRIT Shares initially. While the Company will seek to maximize the proceeds it receives from the sale of its GRIT Shares, there is no assurance as to the timing of disposition or the amount that will be realized.

The GRIT Shares were distributed pursuant to a prospectus published by GRIT in the UK on February 28, 2014. GRIT's application to list its ordinary shares on the premium listing segment of the Official List and to trade on the London Stock Exchange's main market became effective today. GRIT's distribution of the GRIT Shares to the Company and other Canadian based issuers was also made pursuant to a discretionary exemption order granted by the Ontario and British Columbia Securities Commissions by order dated November 13, 2013.

GRIT has been established to exploit investment opportunities in the junior mining and natural resources sectors worldwide, with an investment objective to generate medium and long-term capital growth. GRIT has completed share exchange transactions with 41 junior resource companies (32 headquartered in Canada), acquiring an initial portfolio of their securities in exchange for 39,520,012 ordinary shares having a deemed value of £39,520,012 (approximately C\$73,250,000).

Upon closing of the transaction, GRIT has acquired approximately 16% of Apogee on a non-diluted basis. Assuming the full exercise of the Warrants, GRIT would hold approximately 27.8% of the Company. Accordingly, GRIT shall provide an undertaking to the TSXV and to the Company that it will not exercise any portion of the Warrants that would exceed 19.9% of the Company on a partially diluted basis.

The Company intends to pay an arm's length finder a cash fee in an amount equal to 2.5% of the cash value received by the Company in connection with the actual sale of the GRIT Shares.

About Apogee Silver Ltd.

[Apogee Silver Ltd.](#) is a mineral exploration and development stage company listed on the TSX Venture Exchange under the symbol APE. Apogee targets advanced, high grade silver-zinc-lead projects in South America that demonstrate potential to be developed to production. Currently its projects are located in the historic silver producing regions of southwest Bolivia and northern Chile.

Apogee's most advanced project is the 100% controlled Pulacayo Paca project in Bolivia for which a positive

feasibility study has been completed. The Company also has additional properties in Chile.

Cautionary Note Regarding Forward-Looking Information:

This press release contains "forward looking information" within the meaning of applicable Canadian securities legislation. Forward looking information includes, but is not limited to, statements made with respect to the proposed transaction, the ability for the Company to sell its GRIT shares the future financial or operating performance of the Company, its subsidiaries and its projects, the development of and the anticipated timing with respect to the Pulacayo-Paca project, the ability to obtain financing and/or financial partners; and the impact of concerns relating to permitting, reusltation, governmental and local community relations. Generally, forward looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Estimates underlying the results of the feasibility study arise from engineering, geological and costing work of TWP Sudamerica, Mercator Geological Services, P&E Mining Consultants and the Company. See the technical report relating to the feasibility study for a description of all relevant estimates, assumptions and parameters. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, geopolitical and social uncertainties; the actual results of current exploration activities; other risks of the mining industry and the risks described in the annual information form of the Company. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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.

Contact

[Apogee Silver Ltd.](#)
Neil T. Ringdahl
Chief Executive Officer
+1 (647) 339-4484
info@apogeessilver.com
www.apogeessilver.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/168336--Apogee-Closes-Financing-Transaction-With-Global-Resources-Investments-Ltd.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](#).