

Augyva Closes Final Tranche of Private Placement Offering and Announces New CEO and Directors

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MONTREAL, Apr 11, 2014 - [Augyva Mining Resources Inc.](#) (TSX VENTURE:AUV) ("Augyva" or the "Company") is pleased to announce that it has closed the third and final tranche (the "Final Tranche") of its previously announced private placement (the "Offering"), issuing 4,349,886 units of the Company (each a "Unit") at a price of \$0.115 per Unit for aggregate gross proceeds of approximately \$500,000. Each Unit consists of one common share in the capital of the Company (a "Common Share") and one common share purchase warrant (a "Warrant"). Each Warrant will be exercisable for one common share of the Company (a "Warrant Share") at an exercise price of \$0.14 per Warrant Share at any time prior to 5:00 p.m. (Toronto time) on April 10, 2019, subject to accelerated expiry in certain circumstances. The Common Shares and Warrants comprising the Units and any Warrant Shares issued upon the exercise of the Warrants are subject to a statutory hold period which expires on August 11, 2014.

A total of 98,940,455 common shares of the Company are outstanding following the closing of the Final Tranche, inclusive of 39,128,373 common shares of the Company issued in the first two tranches of the Offering closed April 7, 2014 and April 8, 2014, respectively. An aggregate of 43,478,259 Units were issued under the Offering for gross proceeds of \$5 million. Augyva intends to use the net proceeds from the Offering to finance future acquisitions, and for general corporate purposes and working capital, including for the engagement of a full time Chief Executive Officer and other staff as required. The Offering is subject to receipt of requisite approvals, including the final approval of the TSX Venture Exchange.

Concurrent with the closing of the Final Tranche, Augyva is pleased to announce the appointment of Kuldeep Billan, CFA as Chief Executive Officer of the Company effective immediately.

Mr. Billan has extensive experience in both private and public markets and was most recently a member of the investment team at West Face Capital Inc., a Toronto based institutional investor. Mr. Billan was previously a Principal with RCM Partners Inc. and prior thereto was employed by ONCAP Management Partners LP, the mid-market private equity platform of Onex Corp. Mr. Billan is a Director of the Company, is a Chartered Financial Analyst and holds a Bachelor of Commerce degree from the University of Alberta.

The Company's Chairman, Mr. Peter Jones, commented "Kuldeep's strategic and financial acumen, extensive relationships and capital markets expertise will strongly benefit Augyva and its shareholders as the Company prioritizes growth through acquisition and long term per share value maximization".

The Board of Directors would like to recognize the contributions of Mr. Jones who has acted as interim Chief Executive Officer since 2011.

Mr. Billan commented that "Mr. Jones' contributions as interim Chief Executive Officer have been invaluable as he has worked tirelessly to stabilize the Company and protect shareholder value since his appointment. We sincerely appreciate Mr. Jones' efforts and look forward to his continuing role as a Director of the Company".

Augyva is also pleased to announce the appointment of two new directors, Louis De Jong and Curtis Johansson, effective April 11, 2014.

Mr. De Jong is the Founder and Managing Partner of De Jong & Co., a boutique merchant bank engaged in principal investment and financial advisory services. Mr. De Jong also currently holds the position of Chief Financial Officer at BSM Technologies Inc., a De Jong & Co. investee company. Prior experience includes co-founding and serving as managing director of Jemekk Capital Management Inc. and progressively senior positions in institutional equity sales at Credit Suisse First Boston and Sprott Securities Inc. Mr. De Jong is a member of the Canadian Institute of Chartered Accountants, and holds a Bachelor of Arts (Economics) degree from the University of Western Ontario.

Mr. Johansson is a Managing Director of CAI Capital Management, a North American private equity firm specializing in buyouts, restructurings, acquisitions, recapitalizations and other corporate growth initiatives. Through his activities at CAI, Mr. Johansson is a director or board observer of a number of CAI's portfolio

companies. Prior to joining CAI, Curtis was with RBC Capital Markets, in London, England and Calgary, Alberta. Mr. Johansson holds a Bachelor of Commerce degree from the Haskayne School of Business at the University of Calgary.

The Company's Board of Directors is now comprised of the following Directors:

- Peter R. Jones, P.Eng
- Farhad Abasov, MBA
- Kuldeep Billan, CFA
- Sandy Chim, MBA, CA
- Louis De Jong, CA, CPA
- Curtis Johansson

The Board would lastly like to recognize and thank Mr. Abasov and Mr. Chim for their support and guidance over the past several years and look forward to their continuing contributions as Directors during Augyva's exciting new growth phase.

About Augyva Mining Resources Inc.

Augyva is an exploration and development company holding five properties located in the James Bay and Abitibi regions of the Province of Quebec. Its major project is its 35% interest in the Duncan Lake Iron Property located in the western part of the La Grande Greenstone Belt. The property is accessible by road and covers approximately 25,602 hectares. Augyva received the results of a National Instrument 43-101 compliant Preliminary Economic Assessment prepared by Met-Chem Canada Inc. in March 2013. The property is subject to an option and joint venture agreement between Augyva and Canadian Century Iron Ore Corporation which has 65% interest in the property.

In addition to the Duncan Lake Iron Property, Augyva holds a 100% interest in four other mineral properties, namely: Yasinski and Kali in the James Bay region and Senneville and Malartic in the Abitibi region. At these mineral properties, the exploration focus is for other than iron ore.

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.

This news release may contain certain forward-looking information. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. In particular, this news release contains forward-looking information relating to the receipt of final approval of the Offering. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information.

In particular, forward-looking information involves certain known and unknown risks, uncertainties and other factors including but not limited to: risks related to capital markets, general economic conditions, legislative and regulatory developments and the regulatory approval process for the Offering. In addition, a description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward-looking information can be found in Augyva's disclosure documents on the SEDAR website at www.sedar.com. Augyva does not undertake to update any forward-looking information except in accordance with applicable securities laws.

Contact

Kuldeep Billan, CFA
905-272-0277
kbillan@rogers.com

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