

Copper North Announces Closing of Private Placement

25.04.2014 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Apr 25, 2014) - [Copper North Mining Corp.](#) ("Copper North" or the "Company") (TSX VENTURE:COL) announces that it has closed a non-brokered private placement, which included certain insiders of the Company, of 13,180,000 units of the Company (the "Units") at a price of \$0.05 per Unit for aggregate gross proceeds of \$659,000 (the "Private Placement").

Each Unit consists of one common share in the capital of the Company (a "Share") and one non-transferable common share purchase warrant (a "Warrant"). Each Warrant entitles the holder to purchase one additional Share at a price of \$0.07 until April 24, 2016.

All securities issued and issuable as part of the Private Placement are subject to a hold period of four (4) months and one day and as such may not be traded until August 25, 2014.

The Company intends to use the proceeds to complete the review of gold and silver recovery at the Carmacks Copper Project and for general working capital purposes. The review of gold and silver recovery at the Carmacks Copper Project is progressing and a preliminary evaluation is nearing completion.

Harlan Meade, President and CEO of the Company, purchased 500,000 Units under the Private Placement. His participation in the Private Placement constitutes a "related party transaction" as defined in Multilateral Instrument 61-101 ("MI 61-101"). This transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101, as neither the fair market value of any securities issued to, nor the consideration paid by, such directors and officers exceeds 25% of the Company's market capitalization.

The Company did not file a material change report more than 21 days before the expected closing of the Private Placement as the details of the participation therein by related parties of the Company were not settled until shortly prior to closing of the Private Placement and the Company wished to close on an expedited basis for sound business reasons.

About Copper North

Copper North is a Canadian mineral exploration and development company. Copper North's assets include the Carmacks Copper Project located in the Yukon, and the Redstone property, located in the Northwest Territories. Copper North trades on the TSX Venture Exchange under the symbol COL.

On behalf of the Board of Directors:

Dr. Harlan Meade, President, CEO and Director

This news release includes certain forward-looking information or forward-looking statements for the purposes of applicable securities laws. These statements include, among others, statements with respect to the use of proceeds from the Private Placement, the review of gold and silver recovery at the Carmacks Copper Project and completion of a preliminary evaluation on the Carmacks Copper Project. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements to differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include, among others, the timing and success of future exploration and development activities, exploration and development risks, market prices, exploitation and

exploration results, availability of capital and financing, general economic, market or business conditions, uninsured risks, regulatory changes, defects in title, availability of personnel, materials and equipment, unanticipated environmental impacts on operations and other exploration risks detailed herein and from time to time in the filings made by the Company with securities regulators. In making the forward-looking statements, the Company has applied several material assumptions including, but not limited to, the assumptions that any additional financing needed will be available on reasonable terms. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.

Neither the 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

[Copper North Mining Corp.](#)

Harlan Meade

President, CEO and Director

604.638.2505

info@coppernorthmining.com

www.coppernorthmining.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/171720--Copper-North-Announces-Closing-of-Private-Placement.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](#).