## Canamax Closes Second Tranche of \$13 Million Brokered Private Placement

16.05.2014 | Marketwired

CALGARY, ALBERTA--(Marketwired - May 15, 2014) - <u>Canamax Energy Ltd.</u> ("**Canamax**" or the "**Company**") (TSX VENTURE:CAC) is pleased to announce that it has closed the second and final tranche of its previously announced brokered private placement offering (the "**Offering**"). The Company issued 4,180,768 units ("**Financing Units**") in the second tranche for gross proceeds of approximately \$5.2 million (net proceeds of approximately \$4.9 million after deduction of broker commissions). Together with the first tranche, the Company has issued a total of 10,433,384 Financing Units under the Offering for aggregate gross proceeds of approximately \$13.0 million (net proceeds of approximately \$12.0 million after deduction of broker commissions, legal fees and related expenses).

The Company's President and CEO, Brad Gabel, commented "We are extremely pleased with the interest shown in our financing which has resulted in Canamax significantly exceeding the targeted gross proceeds of between \$5 and \$8 million. A portion of the net proceeds of \$12.0 million was used to fund the \$2.4 million net debt obligation of recently acquired Ki Exploration Inc., with the remainder to be used to fund the Company's capital expenditure program for 2014."

The Offering consisted of a minimum of 4 million and a maximum of 12 million Financing Units at a price of \$1.25 per Financing Unit. Each Financing Unit consists of one common share of the Company (a "Common Share") and one-half of one common share purchase warrant of Canamax (a "Financing Warrant"). Each Financing Warrant entitles the holder to purchase one Common Share for \$2.40 for the period commencing on the date of issuance and ending on March 31, 2016.

Upon closing the second tranche of the Offering, the Agents (as defined below) were paid a cash commission of approximately \$311,000 and were issued an aggregate of 248,938 compensation warrants (the "Compensation Warrants"), in accordance with the terms of an agency agreement entered into between the Company and Haywood Securities Inc., Cormark Securities Inc., National Bank Financial Inc. and Leede Financial Markets Inc. (collectively, the "Agents"). Each Compensation Warrant entitles the holder to purchase one Financing Unit for \$1.25 per Financing Unit for a 12-month period commencing on the date of issuance. In aggregate, 575,481 Compensation Warrants were issued in connection with the Offering.

The Offering is subject to final approval by the TSX Venture Exchange. All securities issued in connection with the Offering are subject to four-month hold period.

## **About Canamax**

Canamax is a junior oil and gas company in the business of consolidating micro-cap junior oil and gas companies and exploiting low risk development opportunities in the Western Canadian Sedimentary Basin.

Neither the 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.

This press release is not an offer of the securities for sale in the United States. The securities have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an exemption from registration.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall

11.11.2025 Seite 1/2

there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

## Contact

Canamax Energy Ltd. **Brad Gabel** President & CEO (587) 349-5186 Canamax Energy Ltd. **Chris Martin** Vice President, Finance & CFO (587) 349-5186

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/173818--Canamax-Closes-Second-Tranche-of-13-Million-Brokered-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 -1999-2025. Es gelten unsere AGB und Datenschutzrichtlinen.

11.11.2025 Seite 2/2