

# Honey Badger Files Preliminary Short Form Prospectus for New Issue of Units and Flow-Through Units

29.05.2014 | [Marketwired](#)

TORONTO, May 29, 2014 - [Honey Badger Exploration Inc.](#) (TSX VENTURE:TUF) (the "Corporation") is pleased to announce that it has filed a preliminary short form prospectus in each of the provinces of Alberta, British Columbia, Ontario and Québec in order to qualify the proposed distribution of units (the "Units") of the Corporation at a price of \$0.05 per Unit, and flow&#8208;through units (the "Flow&#8208;Through Units") of the Corporation at a price of \$0.05 per Flow&#8208;Through Unit for maximum total gross proceeds of \$7,500,000 (the "Offering"). Closing of the Offering is conditional upon the Corporation receiving minimum gross proceeds of \$2,500,000 from the sale of any combination of Units and Flow&#8208;Through Units.

Each Unit consists of one common share of the Corporation (a "Common Share") and one non flow&#8208;through Common Share purchase warrant (a "Warrant"). Each Flow&#8208;Through Unit consists of one Common Share to be issued on a "flow&#8208;through" basis (a "Flow&#8208;Through Share") within the meaning of the Income Tax Act (Canada) (the "Tax Act") and one&#8208;half of one non flow-through Warrant.

Each full Warrant will entitle the holder thereof to purchase one non flow&#8208;through Common Share of the Corporation (the "Unit Warrant Shares") at a price of \$0.10 per Unit Warrant Share at any time before the date that is 36 months following the closing date of the Offering.

The Offering will be conducted on a "best effort" agency basis led by Secutor Capital Management Corporation (the "Agent").

The Corporation will grant an over&#8208;allotment option (the "Over&#8208;Allotment Option") to the Agent, exercisable for a period of 30 days following the closing of the Offering, in whole or in part, to purchase additional Units and Flow&#8208;Through Units to a maximum of the lesser of (i) 15% of the number of Units and Flow&#8208;Through Units sold pursuant to the Offering; and (ii) the actual over&#8208;allocation position of the Agent.

In connection with the Offering, the Corporation will pay the Agent a cash commission equal to 6% of the gross proceeds of the Offering and grant compensation options to the Agent entitling it to purchase that number of non flow&#8208;through Common Shares of the Corporation (the "Broker Warrant Shares") equal to 6% of the aggregate number of Units and Flow&#8208;Through Units sold under the Offering (including those sold under the Over&#8208;Allotment Option) for a period of 36 months following the closing date of the Offering, at a price of \$0.05 per Broker Warrant Share.

The net proceeds from the sale of Units will be used to fund the previously disclosed acquisition of the Sagar Property and for general corporate purposes. The proceeds from the sale of FT Units is expected to be used to incur Canadian exploration expenses (CEE) within the meaning of the Tax Act on the Sagar Property.

Purchasers of the Flow-Through Shares with sufficient income will be entitled to claim a 100% deduction of the amount of their subscription for Canadian federal and Québec provincial tax purposes for the 2014 taxation year, and individual purchasers will be entitled to claim an additional 15% federal non-refundable investment tax credit in respect of such expenditures. Individual purchasers of Flow-Through Shares resident in Québec with sufficient income will be entitled to claim two additional deductions of 25% each of the amount of their subscription for the 2014 taxation year.

Closing of the Offering is subject to customary conditions of closing, including receipt of securities regulatory approvals as well as the approval of the TSX Venture Exchange.

The Units and the Flow-Through 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 and the Flow-Through 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.

### **About Honey Badger Exploration Inc.**

[Honey Badger Exploration Inc.](#) is a gold and base-metals exploration company headquartered in Toronto, Ontario, Canada with properties in Québec and British Columbia. The Corporation's Common Shares trade on the TSX Venture Exchange under the symbol "TUF".

For more information, please visit our website at [www.honeybadgerexp.com](http://www.honeybadgerexp.com).

*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:  
<https://www.rohstoff-welt.de/news/174718--Honey-Badger-Files-Preliminary-Short-Form-Prospectus-for-New-Issue-of-Units-and-Flow-Through-Units.html>

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