

Wellgreen Platinum Ltd. Announces C\$6.0 Million Bought Deal

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - June 11, 2014) - [Wellgreen Platinum Ltd.](#) (TSX VENTURE:WG)(OTCQX:WGPLF) ("Wellgreen Platinum", the "Company") is pleased to announce that it has entered into an agreement with Dundee Securities Ltd., on behalf of a syndicate of underwriters (collectively, the "Underwriters"), with H.C. Wainwright & Co., LLC to act as a U.S. Placement Agent, to purchase, on a "bought deal" basis by way of a base shelf short form prospectus, 9,231,000 units of the Company (the "Units") at a price of C\$0.65 per Unit for total gross proceeds of C\$6,000,150 (the "Offering"). The Underwriters have been granted the option (the "Over-Allotment Option") to purchase up to an additional 15% of the Offering, exercisable in whole or in part at any time up to 48 hours prior to the closing of the Offering.

Each Unit shall consist of one common share ("Share") of the Company and one full common share purchase warrant ("Warrant"). Each Warrant shall entitle the holder thereof to acquire one Share of the Company at a price of \$0.90 for a period of 24 months following the Closing Date. In the event that the Company's Shares trade at a closing price at or greater than \$1.35 per Share for a period of 10 consecutive trading days, at any time following the closing of the Offering, the Company may accelerate the expiry date of the Warrants by giving notice to the holders thereof and in such case the Warrants will expire on the 30th day after the date on which such notice is given by the Company.

The Offering is scheduled to close on or about June 24, 2014. The Units will be qualified for sale by way of a prospectus supplement (to the Company's short form base shelf prospectus dated May 12, 2014 (the "Base Shelf Prospectus")), which will be filed in the Provinces of British Columbia, Alberta, Manitoba and Ontario. The Offering is subject to a number of conditions, including, without limitation, receipt of all regulatory approvals, including the approval of the TSX Venture Exchange.

The net proceeds of the Offering will be used for completion of prefeasibility study work on its flagship Wellgreen project, to further exploration on its properties and development and for general corporate purposes.

In connection with the Offering, the Underwriters will receive a cash commission equal to 6.0% of the gross proceeds raised under the Offering and that number of compensation options equal to 4.5% of the number of Units sold. Each compensation option will be exercisable into one Unit of the Company for a period of 24 months from the closing of the Offering at a price equal to the Offering price.

This news release does not constitute an offer to sell or a solicitation to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities law and may not be offered or sold to, or for the account or benefit of, persons in the "United States" or "U.S. persons", as such terms are defined in Regulation S promulgated under the U.S. Securities Act, unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration requirements is available.

About Wellgreen Platinum

[Wellgreen Platinum Ltd.](#) is a Canadian mining exploration & development company focused on the acquisition and development of platinum group metals (PGM) projects in politically stable, mining-friendly jurisdictions. One of the largest undeveloped PGM-nickel-copper deposits outside southern Africa or Russia, our 100% owned flagship Wellgreen project located in Canada's mining-friendly Yukon Territory is 14 kilometres by all-weather road from the paved Alaska Highway leading to deep sea ports in Haines and Skagway, Alaska.

Wellgreen Platinum Ltd. has an experienced management team with a track record of successful large scale project discovery, development, operations and financing and is focused on advancing Wellgreen towards

production.

Forward-Looking Statements

This news release includes certain information that may be deemed "forward looking statements", which may include, but is not limited to, statements related to the gross proceeds of the Offering, the closing of the Offering, the exercise of the Over-Allotment Option and how the Company intends to use the net proceeds of the Offering. Forward-looking statements can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology. Forward-looking statements are 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 statements. Forward-looking statements are based on assumptions management believes to be reasonable at the time such statements are made. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. Factors that may cause actual results to differ materially from expected results described in forward-looking statements include, but are not limited to market conditions, the risk that closing conditions may not be satisfied or necessary approvals may not be obtained in a timely manner or at all, and the need for continued cooperation and performance of the parties to the transaction, as well as those risk factors set out in the Base Shelf Prospectus as well as in the Company's current Annual Information Form, Management's Discussion and Analysis and other disclosure documents available under the Company's profile at www.sedar.com. Although the Company believes that the expectations expressed in such forward-looking statements are based on reasonable assumptions, such expectations are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. The Company does not undertake to update any forward looking statements, except in accordance with applicable securities laws.

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.

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