

Wellgreen Platinum Closes Ltd. \$6.9 Million Bought Deal Financing

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - June 24, 2014) - [Wellgreen Platinum Ltd.](#) (TSX VENTURE:WG)(OTCQX:WGPLF) is pleased to announce that it has completed its previously announced bought deal financing (the "Offering") led by Dundee Securities Ltd., along with Edgecrest Capital Corporation, Haywood Securities Inc. and Mackie Research Capital Ltd. (collectively, the "Underwriters"), along with H.C. Wainwright & Co., LLC as U.S. Placement Agent. Pursuant to the Offering, 10,615,650 units of the Company (the "Units") were issued, at a price of C\$0.65 per Unit, for total gross proceeds of C\$6,900,172, representing the base offering size of 9,231,000 Units and the exercise in full of the over-allotment option for an additional 1,384,650 Units.

The Company will use the net proceeds of the Offering toward initiation of Pre-feasibility studies on its flagship Wellgreen PGM-Nickel-Copper project, to further exploration and development of its properties and for general corporate purposes.

Each Unit consists of one common share ("Share") of the Company and one common share purchase warrant ("Warrant"). Each Warrant entitles the holder thereof to acquire one Share at a price of \$0.90 for a period of 24 months following today's date. In the event that the Company's shares trade at a closing price of greater than \$1.35 per share for a period of 10 consecutive trading days, 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.

Greg Johnson, Wellgreen President & CEO, states, "The Company appreciates the high level of participation from our existing shareholders and the strong level of interest from new investors in this offering. These funds will facilitate the continued advancement of our flagship Wellgreen project and will enable us to take full advantage of the field season to initiate Pre-feasibility-level work, while we finalize engineering on the updated Preliminary Economic Assessment."

All Officers and Directors of the Company participated in the financing, subscribing for an aggregate of 535,769 Units. Pursuant to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions, the Company notes that it has not filed a material change report 21 days prior to the closing of the Offering, as participation of the insiders had not been established at that time.

In connection with the Offering, the Underwriters have received a cash commission equal to (i) 6% of the aggregate gross proceeds received from the sale of the Units (including on the exercise of the Over-Allotment Option, but excluding the proceeds received from the sale of the Units pursuant to president's list allocations), and (ii) 2% of the aggregate gross proceeds received from the sale of the Units to Canadian residents who are part of the President's List (including on the exercise of the Over-Allotment Option to Canadian residents who are part of the President's List), and that number of compensation options equal to 4.5% of the number of Units sold (excluding to President's List purchasers). Each compensation option will be exercisable into one Unit of the Company until June 24, 2016 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 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 Information: This news release includes certain information that may be deemed "forward-looking information". Forward-looking information 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. All information in this release, including the Company's expected use of the net proceeds of Offering, are forward-looking information that involve various risks and uncertainties. Although the Company believes that the expectations expressed in such forward-looking information 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 information. Forward-looking information is based on a number of material factors and assumptions. Factors that could cause actual results to differ materially from the forward-looking information include changes in project parameters as plans continue to be refined, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, delays in receiving government approvals, the Company's ability to maintain the support of stakeholders necessary to develop the Wellgreen project, unanticipated environmental impacts on operations and costs to remedy same, as well as those risk factors set out in the Company's base shelf prospectus dated May 12, 2014, as supplemented by a prospectus supplement dated June 13, 2014, 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. Readers are cautioned that mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral exploration and development of mines is an inherently risky business. Accordingly, actual events may differ materially from those projected in the forward-looking information. For more information on the Company and the risks and challenges of our business, investors should review our annual filings which are available at www.sedar.com. The Company does not undertake to update any forward looking information, except in accordance with applicable securities laws.

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