

Strike Graphite Announces \$1M Non-Brokered Private Placement Offering and Receipt of Conditional Acceptance for Property Acquisitions and Filing of the Debt Settlement

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VANCOUVER, July 3, 2014) - [Strike Graphite Corp.](#) ("the Company" or "Strike") (TSX VENTURE:SRK) is pleased to announce that it has received conditional acceptance from the TSX Venture Exchange (the "Exchange") for its proposed acquisition of the Sask Craton Property and the Sask Craton North Property (the "Property Acquisitions") and it has made filings with the Exchange for its proposed debt settlement (the "Debt Settlement"). The Property Acquisitions and Debt Settlement were detailed by way of news release issued by the Company on May 22, 2014. The Property Acquisitions remain subject to certain conditions to be satisfied by the Company prior to final acceptance by the Exchange.

The Company is pleased to announce that it intends to conduct a non-brokered private placement offering of up to 20 million units at a price of \$0.05 per unit for gross proceeds of up to \$1,000,000 (the "Offering"). Each unit will consist of one common share of the Company and one-half of one common share purchase warrant, with each full warrant entitling the holder thereof to purchase one additional common share at a price of \$0.10 per common share for a period of 24 months from closing of the offering. In connection with the Offering, Strike Graphite may pay up to a 7% finder's fee on the gross proceeds of the Offering. The Offering is expected to close in tandem with the Property Acquisitions. Proceeds of the offering will be used to finance the acquisition and exploration of the Property Acquisitions, the completion of a NI 43-101 technical report and for general working capital purposes.

The units and underlying securities of the Offering will be subject to a four-month and one day hold period from the date of issuance in accordance with applicable securities laws. The Offering is subject to certain conditions including the approval of the Exchange.

In connection with the Debt Settlement, the Company further reports that it intends to seek shareholder approval for the creation of two new Control Persons (as that term is defined by the Exchange), being Ryan Kalt and DG Resource Management Ltd., at its next shareholder meeting.

On behalf of the Board of Directors,

Geoff Balderson
President

Certain information set out in this news release may constitute forward-looking statements or forward-looking information within the meaning of applicable securities laws (collectively, "Forward-Looking Statements"). All statements, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future are Forward-Looking Statements. Forward-Looking Statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect", and "intend" and statements that an event or result "may", "will", "can", "should", "could", or "might" occur or be achieved and other similar expressions. Forward-Looking Statements are based upon the opinions and expectations of the Company based on information currently available to the Company. Forward-Looking Statements are subject to a number of factors, risks and uncertainties that may cause the actual results of the Company to differ materially from those discussed in the Forward-Looking Statements including, among other things, the Company has yet to generate a profit from its activities; there can be no guarantee that the estimates of quantities or qualities of minerals disclosed in the Company's public record will be economically recoverable; uncertainties relating to the availability and costs of financing needed in the future; competition with other companies within the mining industry; the success of the Company is largely dependent upon the performance of its directors and officers and the Company's ability to attract and train key personnel; changes in world metal markets and equity markets beyond the Company's control; mineral reserves are, in the large part, estimates and no assurance can be given that the anticipated tonnages and grades will be achieved or that the indicated level

of recovery will be realized; production rates and capital and other costs may vary significantly from estimates; unexpected geological conditions; delays in obtaining or failure to obtain necessary permits and approvals from government authorities; all phases of a mining business present environmental and safety risks and hazards and are subject to environmental and safety regulation, and rehabilitation and restitution costs; the Company does not maintain insurance against environmental risks; and management of the Company have experience in mineral exploration but may lack all or some of the necessary technical training and experience to successfully develop and operate a mine.

Although the Company believes that the expectations reflected in the Forward-Looking Statements, and the assumptions on which such Forward-Looking Statements are made, are reasonable, there can be no assurance that such expectations will prove to be correct. Readers are cautioned not to place undue reliance on Forward-Looking Statements, as there can be no assurance that the plans, intentions or expectations upon which the Forward-Looking Statements are based will occur. Forward-Looking Statements herein are made as at the date hereof, and unless otherwise required by law, the Company does not intend, or assume any obligation, to update these Forward-Looking Statements.

Neither 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.

We seek safe harbor.

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