

Canamax Announces Update on Listing of Common Share Purchase Warrants and Grant of Stock Options

06.08.2014 | [Marketwired](#)

CALGARY, ALBERTA -- (Marketwired - Aug. 6, 2014) - [Canamax Energy Ltd.](#) ("Canamax" or the "Company") (TSX VENTURE:CAC) is pleased to announce an update on the public listing of certain of the Company's outstanding common share purchase warrants and the grant of stock options to new employees and one officer.

Share Purchase Warrant Listing

The Company is taking steps to list for trading on the TSX Venture Exchange (the "TSXV") the common share purchase warrants which were issued by the Company pursuant to the acquisition of Ki Exploration Inc. on April 30, 2014 (the "Ki Warrants") and pursuant to private placements which closed in December, 2013 and January, 2014 (the "Legacy Warrants"). In order to list the Legacy Warrants, the Legacy Warrants will have to be exchanged for warrants issued under a supplemental warrant indenture entered into between the Company and Computershare Trust Company of Canada (the "New Warrants"). The Company will be forwarding documentation to the holders of the Legacy Warrants which sets out the process to exchange the Legacy Warrants for New Warrants. It is expected that this documentation will be forwarded to Legacy Warrant holders before the middle of August.

In order to meet the TSXV listing requirements, there must be at least an aggregate of 200,000 Ki Warrants and New Warrants outstanding which are held by at least 75 public holders who must each hold a minimum of 500 warrants. Once a sufficient number of Legacy Warrant holders exchange their Legacy Warrants for the New Warrants, the Company plans to apply to the TSXV to have the Ki Warrants and the New Warrants trade on the TSXV.

Canamax also issued common share purchase warrants pursuant to private placement financings which closed on April 30 and May 15, 2014 (the "Financing Warrants"). The Company will immediately work towards listing the Financing Warrants once the 120-day statutory hold period for such warrants expires.

Stock Option Grants

The Board of Directors of the Company has approved a resolution to grant an aggregate of 525,000 stock options (the "Options") to acquire common shares of the Company to certain of the Company's new employees (485,000 options) and one officer (40,000 options) pursuant to the Company's Stock Option Plan. The Options have an exercise price of \$1.69, based on the trailing 5-day volume weighted average price. The Options granted are for a term of 5 years, with one-third of the Options vesting immediately and one-third of the Options vesting on each of the first and second anniversaries of the grant date.

About Canamax

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

Website - www.canamaxenergy.ca

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.

Reader Advisories

Certain information in this press release constitutes forward-looking statements under applicable securities

law. Any statements that are contained in this press release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "expects", "seeks", "potential", "plans", "estimates", and similar expressions. Specific forward-looking statements included in this press release include comments related to listing of the Ki Warrants, Legacy Warrants and Financing Warrants. Readers are cautioned that the foregoing list of factors is not exhaustive.

Readers are cautioned not to place undue reliance on forward-looking statements. Actual results, performance or achievement could differ materially from those expressed in, or implied by, such forward-looking statements and, accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur or, if any of them do, what benefits that the Company will derive from them. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement.

The forward looking statements contained in this news release are made as of the date of this news release, and Canamax does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by securities law.

(NOT FOR DISSEMINATION IN THE UNITED STATES OF AMERICA)

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<https://www.rohstoff-welt.de/news/179526--Canamax-Announces-Update-on-Listing-of-Common-Share-Purchase-Warrants-and-Grant-of-Stock-Options.html>

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