

Petro One Energy Corp. Increases Funding by \$2,000,000 on Institutional Demand

18.08.2014 | [Marketwired](#)

VANCOUVER, August 18, 2014 - [Petro One Energy Corp.](#) (TSX VENTURE:POP) (PINKSHEETS:CUDBF) (FRANKFURT:C6K1) is pleased to announce that its \$4,000,000 private placement announced on July 28, 2014 has been fully subscribed and that, due to high demand, it has placed an additional \$2,000,000 on the same terms, principally with institutional investors and fund managers.

Based on the overwhelmingly positive response to its agreement with Korea Myanmar Development Company Ltd. ("KMDC") for funding of up to \$100,000,000 to drill up to 97 oil wells (July 28, 2014 news release), the Company filed a price reservation with the TSX Venture Exchange for an additional \$2,000,000. Both financings have been fully subscribed and the Company is now in a position to make its final filings with the Exchange.

"Petro One is now in a strong position to drill the first wells," said Peter Bryant, President. "With these financings firmly committed, the Company immediately commenced the permitting process for the initial planned wells. We look forward to reporting the commencement of drilling."

The Company will issue 8,000,000 units at the price of \$0.25 per unit pursuant to the second private placement, bringing the gross proceeds from the two financings to \$6,000,000. Each unit will comprised of one common share and one warrant, and each warrant will be exercisable at \$0.375 for two years after closing, subject to accelerated exercise if the Company's shares trade over \$2.00 for a period of 10 consecutive trading days after four months from the closing date.

Aberdeen Gould Capital Markets Ltd. is acting as the Company's Exempt Market Dealer in respect of both private placements, and will receive cash compensation equal to 8% of the gross subscription proceeds plus finder's warrants entitling Aberdeen to purchase that number of common shares which is equal to 8% of the number of units issued, exercisable at \$0.25 for two years after closing, subject to acceleration on the same terms as the warrants comprised in the units.

The proceeds from the second private placement will be used for the Company's general working capital purposes. All shares issued pursuant to the offering and any shares issued pursuant to the exercise of warrants or finder's warrants will be subject to a four-month hold period from the closing date. Closing of both financings is scheduled for September 2, 2014, and the agreement with KMDC and the private placements are subject to acceptance by the TSXV.

The Company will report on further developments as they occur.

ON BEHALF OF THE BOARD

"Peter Bryant"
President & Director

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.

Forward-Looking Statements

Certain statements contained herein constitute forward-looking statements or information (collectively "forward-looking statements") within the meaning of applicable securities legislation. With respect to forward looking statements herein, the Company has made assumptions, and, although the Company believes that the expectations reflected in the forward-looking statements contained herein, 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 included herein, as there can be no assurance that the plans, intentions or expectations upon

which the forward-looking statements are based will occur. By their nature, forward-looking statements involve numerous risks and uncertainties that contribute to the possibility that the forward-looking statements will not occur, which may cause the Company's actual performance and financial results in future periods to differ materially from any estimates or projections. The forward-looking statements contained herein are made as of the date hereof. The Company does not undertake any obligation to, nor does it intend to, publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained herein are expressly qualified by this cautionary statement. In addition, readers are cautioned that historical results are not necessarily indicative of future performance.

Contact

King James Capital Corporation
Jeff Stuart, Investor Relations
(604) 805 0375
jstuart@kingjamescapital.com

[Petro One Energy Corp.](#)

604 566 9089

Toll free: 877 566 9089

604 564 8003

www.PetroOneEnergy.com

www.Twitter.com/PetroOneEnergy

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/180340--Petro-One-Energy-Corp.-Increases-Funding-by-2000000-on-Institutional-Demand.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).