Minsud Announces Closing of Above Market Non-Brokered Private Placement for Gross Proceeds of $961,733

28.08.2014 | Marketwired

TORONTO, ONTARIO--(Marketwired - Aug 28, 2014) - **Minsud Resources Corp. (TSX VENTURE:MSR) ("Minsud" or the "Company")** is pleased to announce the closing of its non-brokered private placement offering of units in Minsud (the "**Units**") for gross proceeds of $961,733.40 (the "**Private Placement**"). In connection with the closing of the Private Placement, which was initially announced on August 15, 2014, Minsud issued 9,617,334 Units at a price of $0.10 per Unit with each Unit comprising of one common share in the capital of the Company ("**Common Share**") and one common share purchase warrant ("**Warrant**"). Each Warrant is exercisable into one Common Share at $0.35 for a term of two years from the date of issue, provided that in the event that the 20 day closing price of the Common Shares on the TSX Venture Exchange or such other stock exchange that the Common Shares may be then listed on is greater than $0.35, the Company shall be entitled to accelerate the exercise period of the Warrants to a period of not less than 10 days after written notice is deemed to have been received by the holders of the Warrants from the Company regarding same.

The net proceeds will be used by the Company for financing a diamond drilling program of approximately 2,200 meters at the Chita South porphyry target, option payments relating to the Company's material properties and for general working capital purposes.

Compañía de Tierras Sud Argentino S.A., an insider and control person of the Company, purchased 2,912,000 Units. A further 500,000 Units were purchased by directors and officers of the Company. The participation by such insiders in the Private Placement constitutes a "related party transaction" as defined in Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company has relied on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(b) and 5.7(a) of MI 61-101 in respect of such insider participation. The Company did not file a material change report more than 21 days before the expected closing of the Private Placement as the details of the participation by such insiders was not settled until shortly prior to closing of the Private Placement.

The securities issued in connection with the closing of the Private Placement will be subject to a four month hold period expiring on December 29, 2014.

About Minsud Resources Corp.:

Minsud is a mineral exploration company focused on exploring its flagship Chita Valley Cu-Mo-Au-Ag Project, in the Province of San Juan, Argentina. The Company also holds a 100% owned portfolio of selected early stage prospects, including 28,000 has in Santa Cruz Province, Argentina.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION:

This news release includes certain information that may constitute forward-looking information under applicable Canadian securities laws. Forward-looking information includes, but is not limited to, statements about strategic plans, spending commitments, future operations, results of exploration, anticipated financial results, future work programs, capital expenditures and objectives. Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information including, but not limited to: fluctuations in the currency markets (such as the Canadian dollar, Argentina peso, and the U.S. dollar); changes in national and local government, legislation, taxation, controls,

regulations and political or economic developments in Canada and Argentina or other countries in which the Corporation may carry on business in the future; operating or technical difficulties in connection with exploration and development activities; risks and hazards associated with the business of mineral exploration and development (including environmental hazards or industrial accidents); risks relating to the credit worthiness or financial condition of suppliers and other parties with whom the Company does business; presence of laws and regulations that may impose restrictions on mining, including those currently enacted in Argentina; employee relations; relationships with and claims by local communities; availability and increasing costs associated with operational inputs and labour; the speculative nature of mineral exploration and development, including the risks of obtaining necessary licenses, permits and approvals from government authorities; business opportunities that may be presented to, or pursued by, the Company; challenges to, or difficulty in maintaining, the Company's title to properties; risks relating to the Company's ability to raise funds; and the factors identified under "Risk Factors" in the Company's Filing Statement dated April 27, 2011. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking-information contained in this news release is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as at the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

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.

Contact

Minsud Resources Corp.
Carlos Massa
President and Chief Executive Officer
(+54) 11-4328-4067
cmassa@minsud.com
Minsud Resources Corp.
Mike Johnston
416-479-4466
mike@minsud.com

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/181051--Minsud-Announces-Closing-of-Above-Market-Non-Brokered-Private-Placement-for-Gross-Proceeds-of-961733.htm

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 -1999-2026. Es gelten unsere AGB und Datenschutzrichtlinen.