

# Kallisto Announces Flow-Through Share Private Placement and Shareholder Approval of Resolution Permitting Change of Control

27.06.2014 | [Marketwired](#)

CALGARY, ALBERTA -- (Marketwired - June 26, 2014) - [Kallisto Energy Corp.](#) (TSX VENTURE:KEC) ("Kallisto" or the "Company") announces that it intends apply to the TSX Venture Exchange for approval to complete a non-brokered private placement of up to 14,285,714 Flow Through Common Shares (the "Flow Through Shares") at a price of \$0.07 per Flow Through Share for gross proceeds of up to \$1,000,000 with a minimum offering of \$500,000. It is expected that insiders of the Company will subscribe for up to 25% of the private placement. The gross proceeds from the sale of the Flow Through Shares will be used to fund ongoing development activities eligible for Canadian development expenses ("CDE"), which will be renounced in favour of the subscribers of the Flow Through Shares effective on or before December 31, 2014.

The Company also announces that at its recent annual general meeting, shareholders of the Company overwhelmingly approved a resolution providing advance shareholder approval for the Company, subject to regulatory approval and in compliance with the policies of the TSX Venture Exchange, to enter into one or more distributions of securities during the next twelve month period through financings or corporate transactions (the "Transactions") that may result in a change of control of the Company or the creation of a new "control person".

Kallisto is currently holding discussions with individual and corporate entities in connection with securing the funding necessary to finance the Company's 2014 - 2015 development drilling program. Management felt that it was prudent to secure the necessary shareholder approval in advance of agreements to complete one or more of the Transactions.

Kallisto has a diversified asset base with abundant near term development drilling opportunities, including:

- Cardium light oil at Minnehik - Buck Lake and Harmatton, Alberta;
- Elkton light oil and Lower Mannville liquids-rich gas at Crossfield, Alberta; and
- Doe Creek light oil at Valhalla, Alberta.

Kallisto is targeting to spend up to \$9.0 million on these opportunities in 2014 and 2015. To complete the development drilling program, Kallisto will require additional sources of capital. Such additional capital may come through: joint venture or farm-out agreements; disposition of non-core infrastructure assets; additional equity financing; or corporate transactions.

The Company is completing the sale of certain non-core assets in an effort to partially fund its development program:

- Preparation of closing documents is in the final stages on the sale of an infrastructure asset in the Crossfield, Alberta area. Closing of this sale is expected to occur in Q3 2013; and
- The Company has signed a letter of intent to dispose of its Dawson oil transportation pipeline. Negotiations on the final terms of the transaction are ongoing. Closing of this sale is expected to occur before the end of 2014.

Net proceeds from these asset sales are expected to total \$4.5 million.

Kallisto also announces that an updated corporate presentation has been posted on the Company's website at [www.kallistoenergy.com](http://www.kallistoenergy.com).

Kallisto is a Calgary-based junior resource company engaged in the acquisition, exploration, development and production of oil and natural gas, primarily in Alberta.

## **Forward Looking Information**

*The reader is advised that some of the information contained herein may constitute forward looking*

*statements within the meaning assigned by National Instrument 51-102 and other relevant securities legislation. It includes, but is not limited to, statements with respect to: the planned private placement of flow through common shares; the potential for a change of control of the Company or the creation of a new "control person" through one or more issuances of securities for financings or corporate transactions; drilling opportunities on Company lands; the Company's 2014 - 2015 development drilling program; the potential sources of capital to fund the 2014 - 2015 development drilling program; and the potential sale of non-core assets. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "scheduled", "potential", or other similar words, or statements that certain events or conditions "may", "should" or "could" occur. Forward-looking information is based on the Company's expectations regarding its future growth, results of operations, production, future capital and other expenditures (including the amount, nature and sources of funding thereof), competitive advantages, plans for and results of drilling activity, environmental matters, business prospects and opportunities. Such forward-looking information reflects management's current beliefs and assumptions and is based on information currently available to it. The reader is cautioned that assumptions used in the preparation of such information, although considered reasonable by the Company at the time of preparation, may prove to be incorrect and readers are cautioned not to place undue reliance on forward-looking information, which speaks only as of the date hereof. The Company does not undertake any obligation to release publicly any revisions to forward-looking information contained herein to reflect events or circumstances that occur after the date hereof or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.*

*Forward-looking information involves significant known and unknown risks and uncertainties. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking information including risks associated with the impact of general economic conditions, industry conditions, governmental regulation, volatility of commodity prices, currency fluctuations, imprecision of reserve and resource estimates, environmental risks, competition from other industry participants, the lack of availability of qualified personnel or management, stock market volatility and the Company's ability to access sufficient capital from internal and external sources. Additional risks and uncertainties are described in the Company's Annual Information Form dated April 25, 2014 which is filed under the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com).*

**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 INFORMATION**

[Kallisto Energy Corp.](http://www.kallistoenergy.com)

Robyn Lore, President and Chief Executive Officer  
(403) 237-9996  
[www.kallistoenergy.com](http://www.kallistoenergy.com)

---

Dieser Artikel stammt von [Rohstoff-Welt.de](http://Rohstoff-Welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/182001--Kallisto-Announces-Flow-Through-Share-Private-Placement-and-Shareholder-Approval-of-Resolution-Permitting-C>

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 [Datenschutzrichtlinien](#).