

Blackbird Energy Inc. Announces \$35.5 Million of Financings and the Appointment of a New Independent Director

22.09.2014 | [Marketwired](#)

CALGARY, ALBERTA -- (Marketwired - Sept. 22, 2014) - [Blackbird Energy Inc.](#) (TSX VENTURE:BBi) ("Blackbird" or the "Company") is pleased to announce it has entered into an agreement with a syndicate of underwriters led by National Bank Financial Inc. and including Raymond James Ltd., Haywood Securities Inc., TD Securities Inc., Cormark Securities Inc. and Jennings Capital Inc. (collectively the "Underwriters") pursuant to which the Underwriters have agreed to purchase on a "bought deal" private placement basis 86,207,000 special warrants (the "Special Warrants") and 14,706,000 common shares to be issued on a flow-through basis in respect of Canadian Exploration Expenses (the "Flow-Through Shares"), (collectively the "Financings") at a price of \$0.29 per Special Warrant and \$0.34 per Flow-Through Share for gross proceeds of \$30.0 million.

In addition, the Company intends to complete a non-brokered private placement of Special Warrants (the "Non-Brokered Private Placement") of up to 18,813,800 Special Warrants at a price of \$0.29 per Special Warrant for gross proceeds of \$5.5 million.

Garth Braun, Blackbird's CEO commented: "These financings are transformative for the Company and allow Blackbird to reach the next level in its development. Blackbird has captured an exceptional land base in its core Montney area and with these financings the Company is positioned to deliver additional value to its shareholders from an accelerated drilling program, ability to delineate its extensive liquids rich Montney resource and pursue incremental strategic acquisitions in its core area."

Total gross proceeds from the Financings and Non-Brokered Private Placement will be \$35.5 million. Blackbird currently has over \$9.0 million of positive working capital on its balance sheet and post-closing of the Financings and Non-Brokered Private Placement, Blackbird expects to have approximately \$42.8 million of cash and net working capital. Blackbird intends to use the net proceeds from the Offering along with its current net working capital balance to fund ongoing exploration and development of its core Montney lands at Wapiti, potential strategic acquisitions and for general and corporate purposes.

In addition to the Financings, Blackbird is also pleased to announce that it has appointed Mr. Kevin Andrus as an independent member to its Board of Directors. "We are very excited to welcome Kevin as a partner and Board member of Blackbird, Kevin brings extensive experience to our Board from a financial and capital markets perspective," said Garth Braun, Blackbird's CEO.

Mr. Andrus is the Portfolio Manager of Energy Investments with GMT Capital Corp., a private investment company based in Atlanta, Georgia. A graduate of the Masters of Business Administration program from Regis University, Mr. Andrus is also a Chartered Financial Analyst charter holder who has spent the past two decades with various investment management companies. Mr. Andrus also sits on the board of [DeeThree Exploration Ltd.](#)

Each Special Warrant will entitle the holder thereof to receive one common share of the Company (a "Common Share") and will be exercisable by the holders thereof at any time after the Closing Date for no additional consideration and all unexercised Special Warrants will be deemed to be exercised on the earlier of: (a) the date that is four months and a day following the Closing Date, and (b) the third business day after a receipt is issued for a (final) prospectus by the securities regulatory authorities in each of the Provinces of Canada, except Quebec, where the Special Warrants are sold qualifying the Common Shares to be issued upon the exercise or deemed exercise of the Special Warrants (the "Final Qualification Prospectus"). The Company has agreed to use its commercially reasonable best efforts to obtain such receipt for the Final Qualification Prospectus on or prior to the date that is 60 days from the Closing Date.

The Financings and Non-Brokered Private Placement are scheduled to close concurrently on or about October 15, 2014 (the "Closing Date") and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange, and other securities regulatory authorities as applicable.

About Blackbird

Blackbird Energy Inc. is an emerging oil and natural gas exploration company focused on the liquids-rich Montney fairway.

For more information please visit the Company's website and view the investor presentation at www.blackbirdenergyinc.com.

On behalf of the board of BLACKBIRD ENERGY INC.

Disclaimer for Forward-Looking Information

This press release contains forward-looking statements or information (collectively referred to herein as "forward-looking statements") relating to the Offering including the anticipated timing for the prospectus filing and qualification and use of proceeds from the Offering. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements and are not guarantees of future performance of the Company. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause our actual results to differ materially from those expressed or implied by the forward-looking statements, including: (1) a downturn in general economic and business conditions in North America and internationally, (2) the inherent uncertainties and speculative nature associated with oil and gas exploration, development and production including drilling risks, (3) the price of and demand for oil and gas and their effect on the economics of oil and gas exploration, (4) any number of events or causes which may delay or cease exploration and development of the Company's property interests, such as environmental liabilities, weather, mechanical failures, safety concerns and labour problems, (5) the risk that the Company does not execute its business plan, (6) inability to retain key employees, (7) inability to finance operations and growth, (8) the Offering may not be completed for a number of reasons, and (9) other factors beyond the Company's control. Should one or more of these risks or uncertainties materialize, or should any of the Company's assumptions prove incorrect, actual results may vary in material respects from those projected in the forward-looking statements. Readers are cautioned that the foregoing list of risks, uncertainties and other factors is not exhaustive. Unpredictable or unknown factors not discussed could also have material adverse effects on forward-looking statements. The impact of any one factor on a particular forward-looking statement is not determinable with certainty as such factors are dependent on other factors, and the Company's course of action would depend on its assessment of the future considering all information then available. All forward-looking statements in this press release are expressly qualified in their entirety by these cautionary statements. Except as required by law, the Company assumes no obligation to update forward-looking statements should circumstances or management's estimates or opinions change.

The securities offered have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirement. This media release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/182493--Blackbird-Energy-Inc.-Announces-35.5-Million-of-Financings-and-the-Appointment-of-a-New-Independent-Director.>

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