

Fission Uranium Corp. Announces Closing of Offering

23.09.2014 | [Marketwired](#)

KELOWNA, BRITISH COLUMBIA--(Marketwired - Sep 23, 2014) - [Fission Uranium Corp. \(TSX VENTURE:FCU\)\(OTCQX:FCUUF\)\(FRANKFURT:2FU\)](#) ("**Fission**" or the "**Company**") is pleased to announce that it has completed its previously announced private placement of 8,350,000 flow through common shares (the "**Flow Through Shares**"), at a price of \$1.50 per Flow Through Share, for gross proceeds of \$12,525,500 (the "**Offering**"). The Offering was conducted on a bought deal basis by a syndicate of underwriters led by Dundee Securities Ltd. and including BMO Nesbitt Burns Inc., Raymond James Ltd., Macquarie Capital Markets Canada Ltd. and Cantor Fitzgerald Canada Corporation (collectively, the "**Underwriters**"). On September 16, 2014, the Underwriters exercised their over-allotment option (the "**Option**") in full to purchase an additional 1,252,500 Flow Through Shares at a price of \$1.50 per Flow Through Share, which increased the total number of Flow Through Shares offered to 9,602,500 and the gross proceeds of the Offering to \$14,403,750.

In connection with the Offering, the Underwriters received a cash commission equal to 5.0% of the gross proceeds raised under the Offering (inclusive of the Option), other than 162,100 Flow Through Shares offered to investors on a 'President's List' in respect of which the Underwriters received a cash commission equal to 2.5% of the gross proceeds.

All securities issued are subject to a statutory hold period expiring on the date that is four months and one day following September 23, 2014.

The Company intends to use the gross proceeds of the Offering for "Canadian exploration expenses" (within the meaning of the *Income Tax Act* (Canada)) related to the Company's Canadian uranium mining exploration projects. The Company has agreed to renounce such Canadian Exploration Expenses with an effective date of no later than December 31, 2014.

About Fission Uranium Corp.

[Fission Uranium Corp.](#) is a Canadian based resource company specializing in the strategic exploration and development of the Patterson Lake South uranium property and is headquartered in Kelowna, British Columbia. Common Shares are listed on the TSX Venture Exchange under the symbol "FCU" and trade on the OTCQX marketplace in the U.S. under the symbol "FCUUF."

ON BEHALF OF THE BOARD

Dev Randhawa, Chairman and CEO

Cautionary Statement: *Certain information contained in this press release constitutes "forward-looking information", within the meaning of Canadian legislation. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur", "be achieved" or "has the potential to". Forward looking statements contained in this press release include statements regarding the Offering, the Flow Through Shares and the intended use of proceeds of the Offering, which involve known and unknown risks and uncertainties and which may not prove to be accurate. Actual results and outcomes may differ materially from what is expressed or forecasted in these forward-looking statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Among those factors which could cause actual results to differ materially are the following: market conditions and other risk factors*

listed from time to time in our reports filed with Canadian securities regulators on SEDAR at www.sedar.com. The forward-looking statements included in this press release are made as of the date of this press release and the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation.

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.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/182623--Fission-Uranium-Corp.-Announces-Closing-of-Offering.html>

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