

Strata-X Announces Pricing of Prospectus Offering, Change in Offering Size

28.10.2014 | [Marketwired](#)

DENVER, COLORADO and BRISBANE, QUEENSLAND and VANCOUVER, BRITISH COLUMBIA--(Marketwired - Oct 28, 2014) - The directors and management of [Strata-X Energy Ltd.](#) ("Strata-X" or the "Company") (TSX VENTURE:SXE)(ASX:SXA) are pleased to announce that the terms of the equity offering (the "Offering") of common shares of the Company announced on October 7, 2014 have now been set and the Company has filed and received a receipt for its final short form prospectus in connection with the Offering. Pursuant the Offering, the Company will issue up to 50,000,000 common shares at a price of \$0.17 per share for aggregate gross proceeds of up to \$8.5 million.

The net proceeds of the Offering are intended to be used by the Company to continue its exploration efforts by drilling up to 5 vertical wells and one contingent horizontal well on the Illinois Basin Oil Projects, drilling up to three additional vertical wells on the Sleeping Giant Gas Project and undertaking a completion stimulation on the Maverick Oil Project, as well as for lease maintenance and general working capital purposes.

The Offering will be conducted on a "commercially reasonable efforts basis" by Integral Wealth Securities Limited (the "Agent") in the Provinces of British Columbia, Alberta and Ontario. The Company has also granted to the Agent an option (the "Over-Allotment Option"), exercisable, in whole or in part, until 30 days following the closing of the Offering, provided that such 30 day period may be reduced in order to comply with the rules and policies of the ASX, to purchase, up to an additional 10 percent of the common shares issued pursuant to the Offering to cover over-allotments.

The Offering is expected to close on or about November 3, 2014 and is subject to all customary conditions, including, but not limited to, the completion of satisfactory due diligence by the Agent, and regulatory approvals, including that of the TSX Venture Exchange and ASX.

This press release does not constitute an offer to sell or a solicitation to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended ("the U.S. Securities Act") or any state securities law and may not be offered or sold in the United States unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Strata-X

Strata-X is a Denver, Colorado (USA) based company and is engaged in the business of oil and gas exploration and development with a variety of exploration opportunities in Illinois, Texas, North Dakota, California and Western Australia and production and development opportunities in California. Strata-X has 146,288,969 common shares outstanding and trades under the symbol "SXE" on the TSX-V and "SXA" on the ASX.

This announcement was made in Canada and in Australia.

Public documents for [Strata-X Energy Ltd.](#) can be found at SEDAR (Canada) (www.sedar.com) and ASX.com.au (Australia).

FORWARD-LOOKING STATEMENTS

This news release contains forward-looking statements, which relate to future events or future performance, including but not limited to, the completion and size of the Offering, receipt of regulatory approvals and timing

thereof, the Corporation's business strategies and plans for the use of such Offering proceeds, capital expenditure programs and estimates relating to timing and costs, and reflect management's current expectations and assumptions, including, but not limited to the timing and receipt of necessary regulatory approvals and third party approvals and completion of the Offering and stability of general economic and financial market conditions. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe", and similar expressions is intended to identify forward-looking statements. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward-looking statements are neither promises nor guarantees, and are subject to risks and uncertainties, including imprecision in estimate capital expenditures and operating expenses, stock market volatility, general economic and business conditions in North America and globally, risks associated with liquidity and capital resource requirements, that may cause future results to differ materially from those expected and the forward-looking statements included in this news release should not be unduly relied upon. See also "Risks Factors" in the Company's Annual Information Form dated September 25, 2014 available on SEDAR at www.sedar.com. Those factors are not, and should not be construed as being exhaustive. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required under applicable securities legislation. This news release does not constitute an offer to sell securities and the Company is not soliciting an offer to buy securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

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/185022--Strata-X-Announces-Pricing-of-Prospectus-Offering-Change-in-Offering-Size.html>

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