

Manitok Energy Inc. Announces Intention to Commence a Normal Course Issuer Bid

30.10.2014 | [Marketwired](#)

CALGARY, ALBERTA -- (Marketwired - Oct. 30, 2014) - [Manitok Energy Inc.](#) (the "Corporation" or "Manitok") (TSX VENTURE:MEI) announces that, subject to TSX Venture Exchange (the "Exchange") acceptance, it intends to conduct a normal course issuer bid (the "Bid") to purchase for cancellation up to 6,260,390 common shares in the capital of Manitok ("Common Shares"), representing 10% of its Public Float (as such term is defined under the Exchange Corporate Finance Manual). Manitok plans to fund the Bid with its funds from operations and available financing under its credit facility. The Bid will be conducted through the facilities of the Exchange. The Bid is being launched because management is of the view that the purchase of its Common Shares at the appropriate level will help create additional value for Manitok's shareholders.

It is expected that the Bid will commence on November 3, 2014 and will continue until November 2, 2015 or such earlier date as Manitok has purchased the maximum of 6,260,390 Common Shares. Manitok has retained Integral Wealth Securities Limited as its broker to conduct the Bid on Manitok's behalf.

During the Bid the Corporation will be observing the purchasing restrictions during "black out" periods pursuant to Manitok's Share Trading Policy. Manitok intends to implement an automatic share purchase plan with its broker to allow it to purchase Common Shares under the Bid while in such "black out" periods.

Under Manitok's automatic share purchase plan, Manitok's broker may purchase the Common Shares under the Bid at any time including, without limitation when Manitok would ordinarily not be permitted to due to regulatory restrictions or self-imposed blackout periods, pursuant to Manitok's Share Trading Policy. Purchases will be made by Manitok's broker based on parameters prescribed by the policies of the TSX Venture Exchange and applicable Canadian securities laws and the terms of the parties' written agreement.

About Manitok

[Manitok](#) is a public oil and gas exploration and development company focusing on conventional oil and gas reservoirs in the Canadian foothills and Southeast Alberta. The Corporation will utilize its experience and expertise to develop the untapped conventional oil and liquids-rich natural gas pools in both the Foothills and Southeast Alberta areas of the Western Canadian Sedimentary Basin.

Forward-Looking Information

This press release contains forward-looking statements. More particularly, this press release contains statements about potential purchases of Common Shares for cancellation under the Bid, the related methods of funding as well as the timing and extent of such purchases. These statements may constitute "forward-looking statements" or "forward-looking information" within the meaning of applicable securities legislation as they involve the implied assessment that the purchase of Common Shares can be consummated in the future, at a price that will create value for the Manitok's shareholders, based on certain estimates and assumptions.

Although Manitok believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because Manitok can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the ability to generate sufficient funds from operations and/or access external debt to fund the Bid, risks associated with the oil and gas industry in general (e.g., operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserves estimates; the uncertainty of estimates and projections relating to production, costs and expenses; and health, safety and environmental risks), uncertainty as to the availability of labour and services, commodity price and exchange rate fluctuations, unexpected adverse weather conditions and changes to existing laws and regulations. Certain of these risks are set out in more detail in Manitok's current Annual Information Form, which is available on Manitok's SEDAR profile at www.sedar.com.

Forward-looking information is based on estimates and opinions of management of Manitok at the time the information is presented. Manitok may, as considered necessary in the circumstances, update or revise such forward-looking information, whether as a result of new information, future events or otherwise, but Manitok undertakes no obligation to update or revise any forward-looking information, except as required by applicable securities laws.

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.

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES OF AMERICA.

Contact

[Manitok Energy Inc.](#)

Massimo M. Geremia, President & Chief Executive Officer

403-984-1751

mass@manitok.com

www.manitokenergy.com

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/185281--Manitok-Energy-Inc.-Announces-Intention-to-Commence-a-Normal-Course-Issuer-Bid.html>

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](#).