

Petro One Energy Corp. Announces Financing Backed by \$650,000 Pledge

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VANCOUVER, Nov 3, 2014 - [Petro One Energy Corp.](#) (TSX VENTURE:POP) is pleased to report that Korea Myanmar Development Company Ltd. ("KMDC") and its subsidiary, KMDC Resources Ltd. ("Resources"), have agreed to terms which will improve the Company's financial position by at least \$650,000 by November 30, 2014. Details of the agreement are as follows:

1. KMDC will subscribe and pay for, or arrange for other persons to subscribe and pay for, 8,000,000 units (each a "Unit") having an aggregate subscription price of \$2,000,000 not later than November 30, 2014 (the "Financing"). Each Unit will be comprised of one common share of the Company and one warrant exercisable to purchase one additional common share for \$0.375 for two years after closing, subject to accelerated exercise if the Company's shares trade over \$2.00 for a period of 10 consecutive trading days after four months from the closing date.
2. Funding of the Financing by November 30, 2014 will relieve KMDC and its associates of all obligations not previously met in respect of the private placement that completed on October 7, 2014. However, Resources will forfeit to the Company 2,600,000 shares and 2,600,000 warrants if the Financing is not fully funded by November 30, 2014.
3. Petro One will hereafter have the right and option, exercisable at any time and from time to time, to drill up to four wells on properties ("Properties") which are the subject of the July 25, 2014 Program Earning and Joint Venture Agreement with KMDC (the "KMDC Agreement") and will in each such event retain an undivided 100% legal and beneficial right, title and interest in and to such well and the spacing unit for such well.
4. KMDC's obligation in respect of the drilling fund will be increased from \$14,000,000 to \$14,460,000 and the time for funding the increased amount will be extended from November 7, 2014 to January 30, 2015.
5. Petro One will hereafter have the option, exercisable at any time prior to receipt of the full amount of \$14,460,000, to market the Properties and to dispose of interests in all or any of the Properties on such terms as it deems appropriate. If Petro One proposes to dispose of an interest, KMDC will have ten days after receiving notice of the proposed disposition to pay the full amount of \$14,460,000, or so much thereof as shall then remain owing to the Company to satisfy KMDC's obligation in respect of the Drilling Fund. If KMDC makes the required payment during such ten day period, Petro One will not proceed with the proposed disposition. If KMDC does not make such payment within the time permitted and if Petro One thereafter concludes the subject disposition, KMDC's obligations in respect of the Drilling Fund will be commensurately reduced. Otherwise, the total financial commitment of KMDC under the KMDC Agreement remains at \$18,000,000.

The Financing will be carried out by way of non-brokered private placement. Aberdeen Gould Capital Markets Ltd., an Exempt Market Dealer, will receive cash compensation equal to 8% of the gross subscription proceeds plus finder's warrants entitling Aberdeen to purchase that number of common shares which is equal to 8% of the number of Units issued, exercisable at \$0.25 for two years after closing and subject to acceleration on the same terms as the warrants comprised in the Units. Proceeds from the Financing will be used for the Company's general working capital purposes. All shares issued pursuant to the Financing and any shares issued pursuant to the exercise of warrants or finder's warrants will be subject to a four-month hold period from the closing date. The Financing is subject to acceptance by the TSXV.

The Company will report on further developments as they occur.

ON BEHALF OF THE BOARD

"Peter Bryant"
President & Director

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the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

Certain statements contained herein constitute forward-looking statements or information (collectively "forward-looking statements") within the meaning of applicable securities legislation, including, but not limited to management's assessment of future plans and operations, including: drilling plans and potential locations; expected production levels; development plans; reserves growth; production and operating sales and expenses; reservoir characteristics; the results of applying certain operational development techniques; certain economic factors; and capital expenditures.

Forward looking statements are typically identified by words such as "anticipate", "estimate", "expect", "forecast", "may", "will", "project" and similar words suggesting future events or performance or may be identified by reference to a future date. In addition, statements relating to oil and gas reserves and resources are deemed to be forward-looking statements as they involve the implied assessment, based on certain estimates and assumptions, that the reserves or resources described, as the case may be, exist in the quantities predicted or estimated and can be profitably produced in the future. With respect to forward looking statements herein, the Company has made assumptions regarding, among other things; future capital expenditure levels; future oil and natural gas prices; ability to obtain equipment and services in a timely manner to carry out development activities; ability to market oil and natural gas successfully to current and new customers; the ability to obtain financing on acceptable terms; and the ability to add production and reserves through development and exploitation activities. Although the Company believes that the expectations reflected in the forward-looking statements contained herein, and the assumptions on which such forward-looking statements are made, are reasonable, there can be no assurance that such expectations will prove to be correct. Readers are cautioned not to place undue reliance on forward-looking statements included herein, as there can be no assurance that the plans, intentions or expectations upon which the forward-looking statements are based will occur. By their nature, forward-looking statements involve numerous risks and uncertainties that contribute to the possibility that the forward-looking statements will not occur, which may cause the Company's actual performance and financial results in future periods to differ materially from any estimates or projections. The forward-looking statements contained herein are made as of the date hereof. The Company does not undertake any obligation to, nor does it intend to, publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained herein are expressly qualified by this cautionary statement. In addition, readers are cautioned that historical results are not necessarily indicative of future performance.

Contact

For further information, please visit the company's website at PetroOneEnergy.com, follow the Company's tweets at [Twitter.com/PetroOneEnergy](https://twitter.com/PetroOneEnergy).

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