

# Wellgreen Platinum Completes \$9.1 Million Equity Financing

20.11.2014 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Nov 20, 2014) - [Wellgreen Platinum Ltd.](#) (TSX VENTURE:WG)(OTCQX:WGPLF) is pleased to announce that it has completed a \$9.1 million non-brokered equity financing (the "Private Placement") at approximately an 11% premium to the 10 day volume weighted average trading price of the Company's common shares on the TSX Venture Exchange.

Pursuant to the Private Placement, the Company issued a total of 15,118,104 common shares of the Company on a "flow-through" basis, at \$0.60 per share. The shares issued under this Private Placement are subject to a 4 month hold period expiring on March 21, 2015, in accordance with applicable securities laws and the rules and policies of the TSX Venture Exchange. The Company paid finder's fees of approximately \$244,000 in connection with the Private Placement.

The net proceeds of the Private Placement will be applied towards continuing exploration and development activities as part of initiating planned Pre-feasibility level studies on the Company's 100%-owned Wellgreen PGM-Nickel-Copper property located in the Yukon.

Wellgreen Platinum's President and CEO, Greg Johnson, said, "We are pleased to be able to strengthen the Company's shareholder base and balance sheet with this financing at a premium to the market. These mining-focused investors recognize the quality and potential of the Wellgreen assets despite the extended difficult market conditions in the resource sector. The proceeds from this financing will allow us to advance to planned pre-feasibility-level studies and environmental work on the Wellgreen project and will place the Company in a solid financial position into 2015."

## 2014 Field Program Update

While the Company's focus this year has been on work to support an updated Preliminary Economic Assessment ("PEA"), activities at Wellgreen have included approximately 3,000 metres of reverse circulation and core drilling along with 11,000 metres of re-logging and new sampling of remaining historic drill holes. The results from this program will be incorporated into the Pre-feasibility Study ("PFS") programs in 2015. In addition, as part of the PFS work, the Company continues to gather baseline environmental monitoring data on flora, fauna, and surface and subsurface water in the project area for use in the environmental assessment process. Field activities at the Wellgreen project are currently in the process of winding down for end of the year.

## PEA Update

The Company continues to advance its work toward completing an updated PEA for the Wellgreen project by the end of 2014. Achieved milestones related to this work include:

- The updated mineral resource estimate announced by the Company on July 24, 2014;
- Additional metallurgical test work, with results announced by the Company on September 3, 2014;
- An update of the operating and capital costs for the project; and
- On-going mine planning and mill process design work

## About Wellgreen Platinum

[Wellgreen Platinum Ltd.](#) is a Canadian mining exploration & development company focused on the active advancement of its 100% owned Wellgreen PGM-nickel-copper project toward production. Located in

Canada's Yukon Territory, Wellgreen is one of the largest undeveloped PGM deposits outside southern Africa or Russia. The property is accessed by paved highway leading to year round deep sea ports in Haines and Skagway, Alaska.

[Wellgreen Platinum Ltd.](#) has an experienced management team with a track record of value creation through successful large scale project discovery, development and operations.

Further information about the Company and our projects can be found at [www.wellgreenplatinum.com](http://www.wellgreenplatinum.com).

**Quality Assurance, Quality Control:** The technical information in this news release has been reviewed and approved by John Sagman, P.Eng., Wellgreen Platinum's Senior Vice President and Chief Operating Officer, who is a "Qualified Person" as defined in NI 43-101.

**Forward Looking Information:** This news release includes certain information that may be deemed "forward-looking information". Forward-looking information can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology. All information in this release, other than information of historical facts, including, without limitation, the completion of an updated PEA, the initiation or completion of a pre-feasibility study, future exploration and development of the Wellgreen project or any of the Company's other Canadian projects, the potential of the Wellgreen project, engineering and mine planning, and general future plans and objectives for the Wellgreen project, are forward-looking information that involve various risks and uncertainties. Although the Company believes that the expectations expressed in such forward-looking information are based on reasonable assumptions, such expectations are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking information. Forward-looking information is based on a number of material factors and assumptions. Factors that could cause actual results to differ materially from the forward-looking information include changes in project parameters as plans continue to be refined, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, delays in receiving government approvals, the Company's ability to maintain the support of stakeholders necessary to develop the Wellgreen project, unanticipated environmental impacts on operations and costs to remedy same, and other risks detailed herein and from time to time in the filings made by the Company with securities regulatory authorities in Canada. Mineral exploration and development of mines is an inherently risky business. Accordingly, actual events may differ materially from those projected in the forward-looking information. For more information on the Company and the risks and challenges of our business, investors should review our annual filings which are available at [www.sedar.com](http://www.sedar.com). Readers are cautioned not to place undue reliance on forward-looking information. The Company does not undertake to update any forward looking information, except in accordance with 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."***

**This news release does not constitute an offer to sell or a solicitation to buy any of the Company's 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 or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.**

## Contact

[Wellgreen Platinum Ltd.](#)

Greg Johnson  
President & CEO  
1-888-715-7528

[Wellgreen Platinum Ltd.](#)

Chris Ackerman  
Manager, Corporate Communications  
1-604-569-3634  
[cackerman@wellgreenplatinum.com](mailto:cackerman@wellgreenplatinum.com)  
[www.wellgreenplatinum.com](http://www.wellgreenplatinum.com)

---

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/186959--Wellgreen-Platinum-Completes-9.1-Million-Equity-Financing.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](#).