

Sintana Energy Inc. Completes Debenture Offering

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TORONTO, ONTARIO -- (Marketwired - May 26, 2015) - [Sintana Energy Inc.](#) ("Sintana" or the "Company") (TSX VENTURE:SNN) is pleased to announce that it has completed its previously announced private placement (the "Offering") of secured convertible debentures in the aggregate principal amount of Cdn\$1,000,000 (the "Debentures") to [Mobius Resources Inc.](#) ("Mobius"). The completion of the Offering is a condition to the closing of the previously announced business combination (the "Business Combination") between Sintana and Mobius pursuant to a master agreement dated as of May 13, 2015 between Sintana, Mobius and Ontario Inc. (the "Master Agreement").

The Debentures bear a one year term and are subject to a 5% interest rate, accruing annually. In the event that the requisite approval of the TSX Venture Exchange ("TSXV") is obtained, the Debentures shall be convertible at the option of the holder into common shares of Sintana at any time following the termination of the Master Agreement until maturity, at a conversion price equal to Cdn\$0.075 per share (which TSXV approval must be obtained by June 1, 2015). In connection with the Offering, Sintana has provided Mobius with a general security interest over assets. The subsidiaries of Sintana have also provided secured guarantees of the obligations of Sintana pursuant to the Debentures. All securities issued and issuable pursuant to the Offering are subject to a hold period expiring September 27, 2015. The Offering remains subject to the final approval of the TSXV.

Completion of the Business Combination is subject to a number of conditions, including the receipt of all applicable approvals, including without limitation the approval by the TSXV and the requisite majority approval of shareholders of each of Sintana and Mobius. The Business Combination cannot close until the approval of shareholders of both Sintana and Mobius and all required regulatory approvals are obtained. There can be no assurance that the Business Combination will be completed as proposed or at all. Investors are cautioned that, except as disclosed in any management information circular to be prepared in connection with the Business Combination, any information released or received with respect to the proposed Business Combination may not be accurate or complete and should not be relied upon. Trading in the securities of Sintana should be considered highly speculative. The TSXV has in no way passed upon the merits of the proposed Business Combination and has neither approved nor disapproved the contents of this press release.

On behalf of Sintana Energy Inc.,

Douglas G. Manner
Chief Executive Officer

For additional information or to sign-up to receive periodic updates about Sintana's Colombia projects, and ongoing corporate activities, please visit the company's website at www.sintanaenergy.com

Forward-Looking Statement: This news release contains certain forward-looking information and statements within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "may", "might", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information and/or statements. Forward-looking statements and/or information are based on a number of material factors, expectations and/or assumptions of Sintana which have been used to develop such statements and/or information but which may prove to be incorrect. Although Sintana believes that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements as Sintana can give no assurance that such expectations will prove to be correct. In addition to other factors and assumptions which may be identified herein, assumptions have been made regarding, among other things: that TSXV approval for the convertible features of the Debenture will be obtained upon terms acceptable to Sintana or at all, that the Business Combination will be effected as currently proposed, and that all requisite shareholder, regulatory and third party consents will be obtained in connection therewith in form and substance acceptable to each of Sintana and Mobius; the anticipated timing of the Business Combination and the expected benefits of the Business Combination; that Sintana will continue to conduct its

operations in a manner consistent with past operations; results from drilling activities; Sintana's future plans for operational expenditures; the accuracy of the estimates of resource volumes and interpretations of drilling activity results; availability of financing and/or cash flow to fund current and future plans and expenditure, including with respect to the Offering; the impact of increasing competition; the general stability of the economic and political environment in which Sintana has participation interests; the general continuance of current industry conditions; the timely receipt of any required regulatory approvals; the ability of Sintana to obtain qualified staff, equipment and/or services in a timely and cost efficient manner; the ability of the operator of each project in which Sintana has participation interests to operate in a safe, efficient and/or effective manner and to fulfill its respective obligations and current plans; future commodity prices; currency, exchange and/or interest rates; regulatory framework regarding royalties, taxes and/or environmental matters in the jurisdictions in which Sintana has participation interests; and the ability of Sintana to successfully market its oil and/or natural gas products.

The forward-looking information and statements included in this news release are not guarantees of future performance and should not be unduly relied upon. Such information and/or statements, including the assumptions made in respect thereof, involve known and unknown risks, uncertainties and other factors that may cause actual results and/or events to differ materially from those anticipated in such forward-looking information and/or statements including, without limitation: risks associated with the failure to complete the Business Combination or obtain all requisite regulatory approvals in respect of the Offering, in each as currently proposed or at all; risks associated with the uncertainty of exploration results and estimates, inaccurate estimation of Sintana's oil and/or natural gas resource volumes, currency fluctuations, the uncertainty of conducting operations under a foreign regime, exploration risk, the uncertainty of obtaining all applicable regulatory approvals, the availability of labour and/or equipment, the fluctuating prices of oil and/or natural gas, the availability of financing and Sintana's dependence on its management personnel, other participants in the property areas and/or certain other risks detailed from time-to-time in Sintana's public disclosure documents, (including, without limitation, those risks identified in this news release and Sintana's current management's discussion and analysis). Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release and the Company does not undertake any obligations to publicly update and/or revise any of the included forward-looking statements, whether as a result of additional information, future events and/or otherwise, except as may be 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 and/or accuracy of this release.

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