

Challenger Deep Announces Closing of Private Placement

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Private Placement Closing

CALGARY, Jun 11, 2015 - [Challenger Deep Resources Corp.](#) ("Challenger" or the "Company") (TSX VENTURE:CDE) is pleased to announced that, further to its news release dated April 29, 2015 and subsequent release dated May 27, 2015, it has now closed a non-brokered private placement consisting of 6,000,000 units (each a "Unit") of the Company, at a subscription price of \$0.10 per Unit for gross proceeds of \$600,000. Each Unit comprises one common share and one common share purchase warrant (each a "Warrant"). Each Warrant entitles the holder to purchase one additional common share of Challenger at an exercise price of CAD \$0.15 for a period of two (2) years from the date of issuance of the Units. If, at any time after the expiry of the 4 month hold period, the closing price of the Challenger common shares on the TSX Venture Exchange is at least \$0.50 for a period of 30 consecutive trading days, the Corporation may, at its option, accelerate the expiry date of the Warrants by issuing a press release and giving written notice thereof to all holders of warrants, and, in such case, the warrants will expire on the date which is the earlier of: (i) the 30th day after the date on which the press release is disseminated by the Corporation; and (ii) the original expiry date.

All shares issued pursuant to this private placement, and any shares issued in connection with the exercise of warrants, if any, will be subject to a four month hold period expiring on October 12, 2015, in accordance with the policies of the TSX Venture Exchange and applicable securities laws.

Aggregate finder's fees of \$5,000 in cash were paid in conjunction with the closing of the private placement.

Insiders of the Corporation participated for 28.3% of the Offering.

The net proceeds from the Offering will be used for development of the online promotions software platform and its new business in the online marketing and promotions sector specializing in games-based promotions for retailers in all environments.

Ranjeet Sundher (address: 10 Anson Road #21-12 International Plaza, Singapore 079903), the President and CEO of the Company, purchased 1,000,000 Units as part of the private placement and today was granted options to purchase 500,000 shares under the Corporation's Stock Option Plan. Following his acquisition of 1,000,000 Units, Mr. Sundher will hold 7,429,311 common shares, representing approximately 11.93% of the issued and outstanding shares of the Company. Additionally, Mr. Sundher will hold 3,622,820 warrants and 845,865 stock options convertible into common shares of the Company. Assuming the exercise of the warrants and stock options in full, Mr. Sundher would beneficially own or control an aggregate of 11,897,996 common shares of the Company, representing approximately 17.83% of the issued and outstanding common shares of the Company on a fully diluted basis.

In addition, Darold H. Parken (address: 202, 615 - 15th Avenue SW, Calgary, Alberta, T2R 0R4), a director and CFO of the Company, purchased 500,000 Units as part of the private placement and today was granted options to purchase 500,000 shares under the Corporation's Stock Option Plan. Following his acquisition of 500,000 Units, Mr. Parken will hold 6,962,000 common shares, representing approximately 11.18% of the issued and outstanding shares of the Company. Additionally, Mr. Parken will hold 2,390,000 warrants and 500,000 stock options convertible into common shares of the Company. Assuming the exercise of the warrants and stock options in full, Mr. Parken would beneficially own or control an aggregate of 9,852,000 common shares of the Company, representing approximately 15.11% of the issued and outstanding common shares of the Company on a fully diluted basis.

Messrs. Sundher and Parken both relied on Section 2.3 of National Instrument 45-106 - Prospectus and Registration Exemptions as he meets the definition of "accredited investor" under securities legislation. Both are investing in the Company in the ordinary course of business and may, in the future, make additional investments in or dispositions of the Company's securities. Messrs. Sundher and Parken will each file reports (as contemplated by National Instrument 62-103 - The Early Warning System and Related Take-Over Bid and Insider Reporting Issues) in connection with the acquisition of Units. Copies of the reports may be

obtained from SEDAR (www.sedar.com). Nothing in this press release or in the filing of the above-mentioned report is an admission that any person named in the report is a joint actor with another named entity.

Grant of Stock Options

The Corporation also announces the grant of a total of 1,700,000 stock options to the directors of the Corporation, which includes the new options granted to Messrs. Sunder and Parken above. The options were granted pursuant to the Corporation's Stock Option Plan and have an exercise price of \$0.20 per share and a term of 5 years.

About Challenger

[Challenger Deep Resources Corp.](#) is currently classified as a Resource Issuer however has divested itself of all resource assets and now seeks to become a Technology Issuer through the completion of the Change of Business as initially disclosed in its press release dated April 29, 2015. In connection with the proposed Change of Business, the Corporation proposes to change its name to DeepMarkit Corp. DeepMarkit will offer a powerful and unique promotions management solution designed to help businesses of all sizes run promotions that drive brand awareness, customer engagement and direct sales.

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 news release

READER ADVISORY

Statements in this press release may contain forward-looking information including, statements regarding the private placement and the proposed change of business. Any statements that are contained in this press release that are not statements of historical fact may be deemed to be forward-looking statements. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of Challenger. Factors that could cause the actual results to differ materially from those in forward-looking statements include, failure to obtain the required regulatory and shareholder approval, inability to complete development of the promotions application, failure to obtain regulatory approval, the continued availability of capital and financing, and general economic, market or business conditions. The reader is cautioned not to place undue reliance on any forward-looking information.

The forward-looking statements contained in this press release are made as of the date of this press release, and Challenger does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as required by securities law.

Contact

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