

# Canamax Announces Filing of Final Short Form Prospectus Qualifying Distribution of Common Shares

21.07.2015 | [Marketwired](#)

CALGARY, July 21, 2015 - [Canamax Energy Ltd.](#) ("Canamax" or the "Company") (TSX VENTURE: CAC) is pleased to announce that it has obtained receipt from the Alberta Securities Commission, as principal regulator (the "Final Receipt") for the (final) short form prospectus filed in the provinces of Alberta, British Columbia, Saskatchewan, Manitoba, Ontario and Nova Scotia (the "Qualifying Provinces") qualifying the distribution of 21,724,268 common shares in the capital of the Company (the "Qualified Shares") issuable pursuant to the conversion of the 21,724,268 previously issued subscription receipts of the Company ("Subscription Receipts"). The Subscription Receipts were issued as part of a private placement financing that closed on July 9, 2015 (see press release of that date). As a result of Canamax receiving the Final Receipt, each holder of a Subscription Receipt is entitled to receive (without payment of additional consideration or further action on the part of the holder) one Qualified Share for each Subscription Receipt held.

The Subscription Receipts were issued pursuant to prospectus exemptions under applicable securities laws in the Qualifying Provinces on July 9, 2015 at an issue price of \$0.60 per Subscription Receipt for aggregate gross proceeds of \$13.034 million through a syndicate of underwriters led by GMP Securities L.P. ("GMP") and including Clarus Securities Inc., National Bank Financial Inc., Mackie Research Capital Corporation, Beacon Securities Limited and Paradigm Capital Inc. (the "Offering"). The net proceeds from the Offering were used by the Company to partially fund the acquisition of certain oil and gas assets predominately located in the Greater Grimshaw areas of Alberta (the "Acquisition"). The Acquisition was completed on July 15, 2015. For additional information in respect of the Acquisition, please see the press releases of the Company dated June 1, 2015 and July 15, 2015.

Today, the Company delivered a treasury direction to its transfer agent which authorized and directed the transfer agent to issue the Qualified Shares. In accordance with the terms of the Subscription Receipt agreement which governs the Subscription Receipts, the Qualified Shares were deemed to be issued at the time of issuance of the Final Receipt. The Qualified Shares will be issued in electronic form in the name of "CDS & Co." and deposited with CDS Clearing and Depository Services Inc. ("CDS"). Registration will be made through the depository services of CDS. No certificates evidencing Qualified Shares will be issued to holders, except in limited circumstances. Holders of Qualified Shares will receive only a customer confirmation from the Agents or other registered dealer who is a CDS participant and from or through whom a beneficial interest in the Qualified Shares is acquired.

## About Canamax

Canamax is a Montney oil focused junior oil and gas company with its core assets located in the Greater Grimshaw area of Northwestern Alberta.

## *Forward-Looking and Other Cautionary Statements*

*Certain information included in this press release constitutes forward-looking information under applicable securities legislation. Forward-looking information typically contains statements with words such as "anticipate", "believe", "expect", "plan", "intend", "estimate", "propose", "project", "forecast", "should", "will" or similar words suggesting future outcomes or statements regarding an outlook.*

*Forward-looking information in this press release may include, but is not limited to, the issuance of the Qualified Shares. Forward-looking information is based on a number of factors and assumptions which have been used to develop such information but which may prove to be incorrect. Forward-looking statements are subject to a wide range of risks and uncertainties, and although the Company believes that the expectations represented by such forward-looking statements are reasonable, there can be no assurance that such expectations will be realized.*

*Although the Company believes that the expectations reflected in its forward-looking information are*

*reasonable, undue reliance should not be placed on forward-looking information because the Company can give no assurance that such expectations will prove to be correct. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which have been used.*

*Any number of important factors could cause actual results to differ materially from those in the forward-looking statements including, but not limited to, regulatory and third party approvals not being obtained in the manner or timing anticipated, the ability to implement corporate strategies, the state of domestic capital markets, the ability to obtain financing, changes in general market conditions and other factors more fully described from time to time in the reports and filings made by the Company with securities regulatory authorities.*

*Forward-looking information is based on current expectations, estimates and projections that involve a number of risks and uncertainties which could cause actual results to differ materially from those anticipated by the Company and described in the forward-looking information. The forward-looking information contained in this press release is made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, unless required by applicable securities laws. The forward looking information contained in this press release is expressly qualified by this cautionary statement.*

*This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described herein. 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 laws and may not be offered or sold within the United States or to United States Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.*

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/206584--Canamax-Announces-Filing-of-Final-Short-Form-Prospectus-Qualifying-Distribution-of-Common-Shares.html>

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