

Noront Resources Limited: Announces Filing of Preliminary Short-Form Prospectus

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TORONTO, February 26, 2016 - [Noront Resources Ltd.](#) ("Noront" or the "Company") (TSX VENTURE: NOT) is pleased to announce that it has filed a preliminary short form prospectus in the Provinces of Ontario and British Columbia and obtained a receipt from the Ontario Securities Commission to qualify the distribution of units of Noront (the "Units") and flow-through units of Noront (the "Flow-Through Units") and the common shares and warrants underlying the Units and Flow-Through Units. If the maximum offering is achieved, the Company will raise aggregate gross proceeds of \$5,500,000 and \$2,500,000 if the minimum offering is achieved (the "Offering").

The Units are to be issued at a price of \$0.35 per Unit (the "Unit Offering Price"), with each such Unit consisting of one common share and one common share purchase warrant (the "Unit Warrants"), with each Unit Warrant entitling the holder to purchase one common share at a price of \$0.50 per share for a period of 36 months from the closing date of the Offering.

The Flow-Through Units are to be issued at a price of \$0.45 per Flow-Through Unit (the "Flow-Through Offering Price"), with each Flow-Through Unit consisting of one flow through common share (the "FT Share") and one-half of one common share purchase warrant (the "Flow-Through Warrants"), with each whole Flow-Through Warrant entitling the holder to purchase one common share at a price of \$0.55 per share for a period of 36 months from the closing date of the Offering. The FT Shares will be "flow-through" shares pursuant to the Income Tax Act (Canada).

Secutor Capital Management Corporation (the "Agent") has agreed to act as agent in connection with the Offering.

The proceeds from the sale of the Units will be used for general working capital. The proceeds from the sale of the Flow-Through Units will be used by Noront to incur eligible Canadian Exploration Expenses as defined by the Income Tax Act (Canada).

Noront has granted to the Agent an option (the "Over-Allotment Option"), exercisable in whole or in part at the discretion of the Agent at any time up to 30 days from and including the Closing Date, to purchase additional securities ("Over-Allotment Units") up to an additional 15% of the aggregate number of Units and Flow-Through Units sold under the Offering solely to cover over-allotments, if any, and for market stabilization purposes. The Over-Allotment Option may be exercised by the Agent to acquire any combination of additional Units at the Unit Offering Price and additional Flow-Through Units at the Flow-Through Offering Price, provided that any exercise of the Over-Allotment Option requires that a minimum of 30% of Over-Allotment Units acquired pursuant to such exercise be comprised of Units.

In consideration for the services rendered by the Agent in connection with the Offering, the Agent will be paid a cash fee equal to 5% of the gross proceeds of the Offering, including any proceeds received pursuant to the exercise of the Over-Allotment Option. As additional compensation, the Corporation will grant to the Agent compensation units (the "Compensation Units") equal to 2% of the total number of Units and Flow-Through Units sold pursuant to the Offering, including any securities sold pursuant to the exercise of the Over-Allotment Option and compensation options (the "Compensation Options") exercisable to purchase that number of common shares (the "Compensation Shares") as is equal to 5% of the total number of Units and Flow-Through Units sold pursuant to the Offering provided a minimum of \$5,000,000 is purchased under the Offering otherwise 5% shall be reduced to 2.5%, including any securities sold pursuant to the exercise of the Over-Allotment Option. Compensation Units are comprised of one common share and one common share purchase warrant entitling the holder to purchase one common share at a price of \$0.50 per share for a period of 36 months from the closing date of the Offering. Each Compensation Option will entitle the holder thereof to acquire one Compensation Share at a price equal to the offering price of the Units and Flow-Through Units, until the date which is 12 months following the closing date of the Offering.

Copies of the preliminary short form prospectus and documents incorporated therein can be obtained on request from the Secretary of Noront Resources Ltd. by sending a written request to 110 Yonge Street, Suite 400, Toronto, ON M5C 1T4 (Telephone: (416) 367-1444), and are available electronically under Noront's issuer profile on SEDAR at www.sedar.com.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may

not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements.

About Noront Resources

[Noront Resources Ltd.](http://www.norontresources.com) is focused on development of the high-grade Eagle's Nest nickel, copper, platinum and palladium deposit and the high-grade chromite deposits including Blackbird, Black Thor, and Big Daddy, all of which are located in the James Bay Lowlands of Ontario in an emerging metals camp known as the Ring of Fire. www.norontresources.com

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

This press release includes certain "forward-looking information" within the meaning of applicable Canadian securities legislation.

Forward-looking information is based on reasonable assumptions that have been made by Noront as at the date of such information and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Noront to be materially different from those expressed or implied by such forward-looking information, including but not limited to: the impact of general business and economic conditions; risks related to government and environmental regulation; problems inherent to the marketability of base and precious metals; industry conditions, including fluctuations in the price of base and precious metals, fluctuations in interest rates; government entities interpreting existing tax legislation or enacting new tax legislation in a way which adversely affects Noront; stock market volatility; competition; risk factors disclosed in Noront's most recent Management's Discussion and Analysis and Annual Information Form, available electronically on SEDAR; and such other factors described or referred to elsewhere herein, including unanticipated and/or unusual events. Many such factors are beyond Noront's ability to control or predict.

Although Noront has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate as actual results and future events could differ materially from those reliant on forward-looking information.

All of the forward-looking information given in this press release is qualified by these cautionary statements and readers are cautioned not to put undue reliance on forward-looking information due to its inherent uncertainty. Noront disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise, except as required by law. This forward-looking information should not be relied upon as representing the Company's views as of any date subsequent to the date of this press release.

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For more information please contact:

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