

# New Destiny Mining Corporation: Announces Private Placement

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Vancouver - [New Destiny Mining Corp.](#) ("New Destiny" or the "Company") (TSX-V Symbol: NED) announces that it intends to complete a non-brokered private placement (the "Private Placement") of up to 2,500,000 units (the "Units") at a price of \$0.13 per Unit to raise up to maximum gross proceeds of \$325,000. Each Unit will consist of one common share of the Company and one transferable common share purchase warrant (each a "Warrant"). Each Warrant shall be exercisable to acquire one additional common share for a period of 5 years at an exercise price of \$0.17. As part of this Private Placement, the Warrants are subject to an acceleration clause. This clause states that if after the Warrants are issued, the closing price of the common shares of the Company, on the principal market on which such shares trade, is equal to, or exceeds, \$0.25 for 10 consecutive days, the Warrant expiry date shall accelerate to a date 10 calendar days after issuance of a press release by the Company announcing that reduced Warrant term.

A portion of the Private Placement will be completed in accordance with the exemption set out in BC Instrument 45-536 (Exemption from prospectus requirement for certain distributions through an investment dealer) (the "Investment Dealer Exemption").

Assuming the Private Placement is fully subscribed, the Company plans to allocate the gross proceeds of the Private Placement to: (i) due diligence costs in connection with an exclusivity agreement [Ximen Mining Corp.](#) ("Ximen") dated August 18, 2016, announced August 18, 2016, whereby the Company was granted the right, for 45 days, to conduct due diligence on certain of Ximen's mineral claims in British Columbia known as the Treasure Mtn. Silver Project (\$50,000); (ii) payment of certain professional fees, including accounting, audit and legal fees (\$60,000); and (iii) general working capital (\$215,000).

If the Private Placement is not fully subscribed, the Company will apply the proceeds to the above uses in priority and in such proportions as the board of directors and management of the Company determine is in the best interests of the Company. Although the Company intends to use the proceeds of the Private Placement as described above, the actual allocation of proceeds may vary from the uses set out above depending on future operations, unforeseen events or opportunities.

In accordance with the requirements of the Investment Dealer Exemption, the Company confirms there is no material fact or material change related to the Company which has not been generally disclosed.

The Company may also pay a finder's fee in accordance with the policies of the TSX Venture Exchange ("TSX-V") and applicable securities legislation. This financing is subject to TSX-V approval.

The Company also announces that it has granted incentive stock options, exercisable to purchase up to an aggregate of 400,000 common shares of the Company to certain directors, officers, employees, and consultants of the Company. The options are exercisable for a period of 5 years, commencing on August 19, 2016, at a price of \$0.13 per common share. All options are subject to an earlier termination in accordance with their terms.

ON BEHALF OF THE BOARD OF DIRECTORS

"Robert Birmingham"  
Robert L. Birmingham, President and Chief Executive Officer

*This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described herein in the United States. The securities described herein have not been 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", as such term is defined in Regulation S promulgated under the U.S. Securities Act, unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration requirements is available.*

*This News Release may contain forward-looking statements including but not limited to the private*

*placement financing and obtaining TSX-V approval, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such information can generally be identified by the use of forward-looking wording such as "may", "expect", "estimate", "anticipate", "intend", "believe" and "continue" or the negative thereof or similar variations. Actual results may differ materially from those currently anticipated in such statements and New Destiny undertakes no obligation to update such statements, except as required by law. The reader is cautioned not to place undue reliance on any forward-looking information. There can be no assurance that the proposed Transaction will be completed or, if completed, will be successful.*

*Forward-looking statements are based on the then-current expectations, beliefs, assumptions, estimates and forecasts about the business and the industry and markets in which the Company operates, including that: the current price of and demand for minerals being targeted by the Company will be sustained or will improve; the Company's current exploration programs and objectives can be achieved; the Company will be able to obtain required exploration licences and other permits; general business and economic conditions will not change in a material adverse manner; financing will be available if and when needed on reasonable terms; the Company will not experience any material accident; and the Company will be able to identify and acquire additional mineral interests on reasonable terms or at all. Forward-looking statements are not guarantees of future performance and involve risks, uncertainties and assumptions which are difficult to predict. Investors are cautioned that all forward-looking statements involve risks and uncertainties, including that resource exploration and development is a speculative business; that the Company may lose or abandon its property interests or may fail to receive necessary licences and permits; that environmental laws and regulations may become more onerous; that the Company may not be able to raise additional funds when necessary; potential defects in title to the Company's properties; fluctuations in currency exchange rates; fluctuating prices of commodities; operating hazards and risks; competition; potential inability to find suitable acquisition opportunities and/or complete the same; and other risks and uncertainties listed in the Company's public filings. These risks, as well as others, could cause actual results and events to vary significantly. Accordingly, readers should not place undue reliance on forward-looking statements and information, which are qualified in their entirety by this cautionary statement. There can be no assurance that forward-looking information, or the material factors or assumptions used to develop such forward looking information, will prove to be accurate. The Company does not undertake any obligations to release publicly any revisions for updating any voluntary forward-looking statements, except as required by applicable securities law.*

*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.*

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