

Weststar Resources Closes Financing, Receives Shareholder Approval on Change of Business

19.10.2016 | [The Newswire](#)

Closes Transaction with North Road Ventures. Company to Change Name to Liberty Leaf Holdings Ltd. and Symbol to "LIB"

Vancouver, October 19, 2016 - Weststar Resources Corp. (CSE: WER) (the "Company") is pleased to announce that it has received shareholder approval on the fundamental change of business (the "Fundamental Change") announced on April 29, 2016 by shareholder consent resolution with 68.13% of shares voted.

The Fundamental Change of the Company is concurrent with the share purchase agreement (the "SPA") with the shareholders of North Road Ventures Ltd. ("North Road") whereby the Company may acquire, via its wholly-owned subsidiary, a 100% interest in North Road's pending Access to Cannabis for Medical Purposes ("ACMPR") application, formerly the Marijuana for Medical Purposes Regulations ("MMPR") application, as well as the option and access to participate in certain business opportunities that North Road now has or may have (together, the "Business Arrangement"). The Company has allotted and issued 12,000,000 common shares in the capital of the Company to the shareholders of North Road at a deemed price of \$0.05 per share. For more details on the SPA, please refer to the Company's news releases dated April 29, July 4 & September 9, 2016.

Financing

Additionally, the Company has closed a non-brokered private placement financing (the "Private Placement") for gross proceeds of \$370,315.96

The Company has allotted and issued 5,290,228 units (the "Units") at a price of \$0.07 per Unit. Each Unit consists of one common share in the capital of the Company and one transferable share purchase warrant (the "Warrant"). Each Warrant is exercisable by the holder to acquire one additional common share of the Company for a period of two years from issuance at an exercise price of \$0.10 per share, subject to acceleration.

In the event that the closing price of the Company's common shares is at or above \$0.20 per share for ten consecutive days, the Company may provide notice to the warrant holders that the expiry date of the warrants has been accelerated and that warrants not exercised within 30 days will expire.

Proceeds from the Offering are expected to be used for general working capital purposes and to seek out new potential ventures. In relation to the Private Placement, the Company has paid finder's fees of an aggregate \$17,412.60 to arm's-length third parties.

All securities issued pursuant to the SPA and Private Placement are subject to a four-month and one-day hold period.

Name & Symbol Change

Furthermore, upon the resumption of trading, the Company will be changing its name to Liberty Leaf Holdings Ltd. and symbol to "LIB" and will be categorized in the Life Sciences Sector. The Company has satisfied the conditions of the CSE to obtain final approval. The Company's shares will remain halted until final approval is received and the Company will issue a news release once this is obtained.

For further info on the Company please visit www.weststarresources.com or email info@weststarresources.com.

On Behalf of the Board

Will Rascan
President & CEO

[Weststar Resources Corp.](#)
Phone: 604-683-3995

Copyright (c) 2016 TheNewswire - All rights reserved.

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/245986--Weststar-Resources-Closes-Financing-Receives-Shareholder-Approval-on-Change-of-Business.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).