

PJX Resources Inc.: Closes Private Placement

21.11.2016 | [FSCwire](#)

Toronto - [PJX Resources Inc.](#) (the Company) is pleased to announce it has closed a non-brokered private placement initially announced by the Company on October 26, 2016 and increased on October 28, 2016 (the Offering). The Offering was closed in two tranches with the aggregate issuance of 15,045,666 million units for total proceeds of \$2,402,190.

The positive market response and demand for our financing has provided additional funds to explore the deposit potential of our gold and base metal (zinc, lead, copper) properties; states the President and CEO of PJX, John Keating. In addition, metal prices have strengthened recently with zinc hitting a high of US\$ 1.17/lb. This is about a 70% increase from a low of US\$ 0.68/lb one year ago. Our next phase of exploration will include drilling on our Vine Property to test multiple targets for zinc-lead-silver mineralization similar to the Sullivan deposit located 35 km north of the property. The Vine property is accessible by road all year.

With regard to the financing, each Flow Through Unit (Flow Through Unit) consists of one flow through share (within the meaning of the *Income Tax Act* (Canada)(ITA)) and one common share purchase warrant (Warrant). Each Non-flow Through Unit (Unit) consists of one common share and Warrant. Each Warrant, whether acquired as part of a Flow Through Unit or Unit, entitles the holder to purchase one common share (a Warrant Share) of the Company at an exercise price of \$0.25 for 36 months following completion of the offering.

The first tranche of the Offering was completed on October 31, 2016 through the issuance of 2,588,235 Flow Through Units at a price of \$0.17 per Flow Through Unit for gross proceeds of \$440,000. Each Warrant issued with the aforementioned Flow Through Units entitles the holder to purchase one common share of the Company at a price of \$0.25 per Warrant Share until October 31, 2019.

In connection with the closing of the first tranche of the Offering, the Company paid a cash finder's fee of \$35,200 and issued the Finder 207,058 non-transferable common share purchase warrants (the Finder's Warrants). Each of the Finder's Warrants entitles the Finder to purchase one common share of the Company at a price of \$0.25 per Finder Share until October 31, 2019.

All securities issued as part of the first tranche of the Private Placement are subject to a statutory four month hold period expiring March 1, 2017.

The second tranche of the Offering was completed on November 18, 2016 through the issuance of 4,678,766 flow through units at a price of \$0.17 per Flow Through Unit for gross proceeds of \$795,390 and 7,778,665 Units at a price of \$0.15 per Unit for gross proceeds of \$1,166,800. Each Unit, regardless of whether it is a flow through unit or a non-flow through unit, includes one Warrant Share, which entitles the holder to purchase one common share of the Company at a price of \$0.25 per Warrant Share until November 18, 2019.

In connection with the closing of the second tranche of the Offering, the Company may pay, in accordance with the policies and subject to regulatory approval, aggregate cash finder's fees of \$97,407 to Richardson GMP Ltd., PI Financial Corp., Canaccord Genuity Corp., Raymond James Ltd. and EIS Brokerage Inc. and issue certain Finders 588,218 non-transferable Finder's Warrants. Each of the Finder's Warrants entitles the Finder to purchase one common share of the Company at a price of \$0.25 per Finder Share until November 18, 2019.

All securities issued as part of the second tranche of the Private Placement are subject to a statutory four month hold period expiring March 19, 2017.

The gross proceeds from the issuance of the Flow Through Units shall be used to fund exploration expenditures on the Company's Cranbrook Properties and will qualify as Canadian exploration expenses; (as defined in the ITA).

The Company's board of directors has authorized granting stock purchase options to certain directors, employees and consultants to acquire an aggregate of 3,390,000 common shares at an exercise price of \$0.20, expiring November 17, 2021. The foregoing is subject to regulatory acceptance.

About PJX Resources Inc.

PJX is a mineral exploration company focused on building shareholder value and community opportunity through the exploration and development of mineral resources. PJX holds a 100% interest in its properties. They are all road accessible, located close to rail, power and a local workforce in the historical mining areas of Cranbrook and Kimberley, British Columbia. Please refer to our web site <http://www.pjxresources.com> for additional information.

FOR FURTHER INFORMATION PLEASE CONTACT:

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Forward-Looking Information

This News Release contains forward-looking statements. Forward looking statements are statements which relate to future events. Forward-looking statements include, but are not limited to, statements with respect to exploration results, the success of exploration activities, mine development prospects, completion of economic assessments, and future gold production. In some cases, you can identify forward-looking statements by terminology such as may; should; expects; plans; anticipates; believes; estimates; predicts; potential; or continue; or the negative of these terms or other comparable terminology. These statements are only predictions and involve known and unknown risks, uncertainties and other factors that may cause our actual results, level of activity, performance or achievements to be materially different from any future results, levels of activity, performance, or achievements expressed or implied by these forward-looking-statements.

Although PJX has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

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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