

Rapier Gold Inc. Announces Increased Financing

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VANCOUVER, April 18, 2017 - [Rapier Gold Inc.](#) (TSX VENTURE:RPR) (the "Company") is pleased to announce that, on account of additional demand, the Company has increased its previously announced non-brokered private placement offering (the "Offering") of units of the Company ("Units"). Each Unit will consist of one common share of the Company (a "Common Share") and one-half of one non-transferable common share purchase warrant of the Company (each whole warrant, a "Warrant"). Each Warrant will entitle the holder thereof to purchase one Common Share at a price of \$0.13 for a period of 24 months following the closing date of the Offering.

Under the increased Offering, the Company is expected to issue up to 13,680,000 Units at a price of \$0.10 per Unit for aggregate gross proceeds of up to \$1,368,000. The Company has received commitments for the entire Offering, including commitments from existing shareholders and certain officers of the Company, who are collectively expected to subscribe for \$850,000, or over 60% of the Offering.

The net proceeds of the Offering are expected to be used for working capital deficiencies, advancement of the Pen Gold project, and general corporate purposes.

The Company reserves the right to increase the size of the Offering or to modify the type, nature and/or price of the Units for any reason. The Offering and any modification to it are subject to compliance with applicable securities laws and approval of the TSX Venture Exchange. The Common Shares underlying the Units will be subject to a statutory four-month hold period from the closing date of the Offering.

Insider Participation in the Offering

Certain insiders of the Company, namely Delbrook Capital Advisors Inc. and Lotan Holdings Inc., have informed the Company of their intention to subscribe for Units under the Offering in the aggregate amount of \$250,000 and \$100,000, respectively (collectively, the "Insider Subscriptions").

As Delbrook Capital Advisors Inc. and Lotan Holdings Inc. are each a "related party" (within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions (the "MI 61-101")) and because the Insider Subscriptions are each a "related party transaction" (within the meaning of MI 61-101), the Company is required to obtain a formal valuation for, and minority approval of, the Insider Subscriptions, in the absence of exemptions therefor.

The Company intends to rely on (i) an exemption from the formal valuation requirement provided under section 5.5(b) of MI 61-101 on the basis that the Corporation is not listed on any of the specified markets, and (ii) an exemption from the minority approval requirement provided under section 5.5(b) of MI 61-101 on the basis that, insofar as a related party is involved, neither the fair market value of the securities to be distributed, nor the consideration to be received by the Corporation for those securities, exceeds \$2.5 million, in addition to satisfying the other criteria therein.

The independent directors of the board of directors of the Company have unanimously passed a resolution approving the Offering, which includes the Insider Subscriptions.

All references in this news release to "\$" are to Canadian dollars.

ON BEHALF OF THE BOARD OF DIRECTORS

David Lotan
Interim President & CEO

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 news

release.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. 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 the securities laws of any state of the United States and may not be offered or sold within the United States or to, or for the account or the benefit of, any person in the United States unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

Cautionary Note Regarding Forward Looking Statements: Certain disclosure in this news release constitutes forward-looking statements. In making the forward-looking statements in this news release, the Company has applied certain factors and assumptions that are based on the Company's current beliefs as well as assumptions made by and information currently available to the Company, including the final terms of the Offering, regulatory approvals being obtained for the Offering, the amount of the Offering and the subscription amount of the Insider Subscriptions, the continued support of the Offering by the independent directors and the board of directors of the Company, there being an exemption from the minority approval and formal valuation requirements for each subscriber under the Offering and the Company's use of net proceeds of the Offering. Although the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect, and the forward-looking statements in this news release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Such risk factors include, among others, that 'the Company will be unable to obtain the requisite regulatory approvals, that the commitments under the Offering will not be taken up, and that the independent directors or the board of directors of the Company will reverse their support for the Offering. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

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