

Wealth Minerals Announces USD 15 Million Private Placement and Initial Application to Oslo Stock Exchange

02.06.2017 | [GlobeNewswire](#)

VANCOUVER, June 02, 2017 - [Wealth Minerals Ltd.](#) (the "Company" or "Wealth") - (TSXV:WML) (OTCQB:WMLLF) (SSE:WMLCL) (Frankfurt:EJZN), announces a private placement of common shares of the Company (the "Shares") for gross proceeds of up to USD 15 million (the "Placement") at the price of CAD 1.50 per Share.

The Placement will consist of a brokered portion in the amount of up to USD 10 million and a non-brokered portion in the amount of up to USD 5 million. Advisory fees and/or finder's fees will be payable on the Placement. Wealth has formed a consortium of Norwegian investment banks to conduct the brokered portion of the Placement.

All Shares issued in the Placement will have a hold period in Canada of four months from the closing of the Placement. All Shares issued in the non-brokered portion of the Placement are expected to be listed on the Oslo OTC or Merkur Market operated by the Oslo Stock Exchange.

The completion of the Placement is subject to the customary conditions, including, receipt of the requisite corporate and regulatory approvals, completion of due diligence by the agents in connection with the brokered portion of the Placement, and acceptance for filing of the Placement by the TSX Venture Exchange.

The net proceeds from the Placement are intended to fund the lithium exploration program that will be conducted on the Company's lithium properties, the review and assessment of additional potential lithium mineral property acquisitions in South America, and general and administrative expenses and working capital.

Application to Oslo Stock Exchange

Wealth also announces that it has filed preliminary listing documents with the Oslo Stock Exchange for a proposed dual listing of its common shares on Oslo Axess, a regulated market (within the meaning of the EU directive on markets) in Oslo, Norway. The Company expects that the Oslo listing process will be completed during the second half of 2017.

When determining whether to make an application to the Oslo Stock Exchange, the Company considered that the Oslo Stock Exchange is energy and natural resources focused, with Norway at the forefront of the clean energy industry and a world leader in electric vehicle adoption. Notably, in 2016, 29% of new passenger cars registered in Norway were electrically chargeable vehicles and 11.2% of new passenger cars were hybrid electric vehicles (Source: European Automotive Manufacturers Association). The energy sector, including oil and gas related businesses, accounts for around one-third of the total market capitalisation of the Oslo market, which includes the Oslo Børs and the Merkur Market.

This news release does not constitute an offer of sale of any of the foregoing securities in the United States. None of the foregoing securities have been and will not be registered under the U.S. Securities Act of 1933, as amended (the "1933 Act") or any applicable state securities laws and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) or persons in the United States absent registration or an applicable exemption from such registration requirements. This press release does not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the foregoing securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Wealth Minerals Ltd.

Wealth is a mineral resource company with interests in Canada, Mexico, Peru and Chile. The Company's main focus is the acquisition of lithium projects in South America. To date, the Company has positioned itself

to develop the Aguas Calientes Norte, Pujasa and Quisquiro Salars in Chile (the Trinity Project), as well as to work alongside existing producers in the prolific Atacama Salar, in addition to the Laguna Verde lithium project acquisition. The Company continues to aggressively pursue new acquisitions in the region, the latest of which is the Five Salars Project. Lithium market dynamics and a rapidly increasing metal price are the result of profound structural issues with the industry meeting anticipated future demand. Wealth is positioning itself to be a major beneficiary of this future mismatch of supply and demand. The Company also maintains and continues to evaluate a portfolio of precious and base metal exploration-stage projects.

For further details on the Company readers are referred to the Company's website (www.wealthminerals.com) and its Canadian regulatory filings on SEDAR at www.sedar.com.

On Behalf of the Board of Directors of WEALTH MINERALS LTD.

"Hendrik van Alphen"
Hendrik van Alphen, Chief Executive Officer

Neither 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.

Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and U.S. securities legislation, including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included herein including, without limitation, anticipated exploration program results from exploration activities, the Company's expectation that it will be able to enter into agreements to acquire interests in additional mineral properties, the discovery and delineation of mineral deposits/resources/reserves, the closing and amount of the Placement, the completion of the Placement and the Oslo Stock Exchange listing and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: "believe", "expect", "anticipate", "intend", "estimate", "postulate" and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward-looking statements as a result of various factors, including, operating and technical difficulties in connection with mineral exploration and development activities, actual results of exploration activities, the estimation or realization of mineral reserves and mineral resources, the timing and amount of estimated future production, the costs of production, capital expenditures, the costs and timing of the development of new deposits, requirements for additional capital, future prices of lithium, changes in general economic conditions, changes in the financial markets and in the demand and market price for commodities, lack of investor interest in the Placement, accidents, labour disputes and other risks of the mining industry, delays in obtaining governmental approvals, permits or financing or in the completion of development or construction activities, changes in laws, regulations and policies affecting mining operations, title disputes, the inability of the Company to obtain any necessary permits, consents, approvals or authorizations, including acceptance by the TSX Venture Exchange or Oslo Axess, as applicable, required for the Placement or the Oslo Stock Exchange listing, the timing and possible outcome of any pending litigation, environmental issues and liabilities, and risks related to joint venture operations, and other risks and uncertainties disclosed in the Company's latest interim Management's Discussion and Analysis and filed with certain securities commissions in Canada. All of the Company's Canadian public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials, including the technical reports filed with respect to the Company's mineral properties.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this news release or incorporated by reference herein, except as otherwise required by law.

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For further information, please contact:

[Wealth Minerals Ltd.](#)

Marla Ritchie

Phone: 604-331-0096 Ext. 3886 or 604-638-3886

E-mail: info@wealthminerals.com

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<https://www.rohstoff-welt.de/news/268159--Wealth-Minerals-Announces-USD-15-Million-Private-Placement-and-Initial-Application-to-Oslo-Stock-Exchange.htm>

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