Harfang Exploration Inc. Announces Completion of Qualifying Transaction and a $2,677,000 Financing

23.06.2017 | Marketwired

MONTRÉAL, June 23, 2017 - Harfang Exploration Inc. (formally RedQuest Capital Corp.) is pleased to announce the completion of the previously announced qualifying transaction and merger involving Harfang Exploration Inc., RedQuest Capital Corp. ("RedQuest") and 9361-5029 Québec Inc. (the "Transaction") which constituted the qualifying transaction of RedQuest under the policies of the TSX Venture Exchange.

Harfang Exploration Inc. ("Harfang") has received conditional approval from the TSX Venture Exchange (the "TSXV"). Trading of its common shares is expected to commence on the TSXV on or about June 30, 2017 under the symbol "HAR".

Harfang has also closed its $2,677,000 concurrent financing. Under the financing, Harfang has issued (a) 7,642,000 units at a price of $0.25 per unit. Each unit is comprised of one (1) common share and one half (1/2) warrant. Each whole warrant is exercisable into one additional common share for 24 months from the closing date of the private placement at an exercise price of $0.40 per common share; and (b) 1,916,250 "flow-through" common shares at a price of $0.40 per share.

In connection with the private placement, Harfang has paid finder's fee for an aggregate amount of $2,900 to arm's length finders.

"The completion of the Transaction and financing is an important milestone for Harfang" stated François Goulet, President and CEO of Harfang. "I am enthusiastic and look forward to carrying out the exploration program on our Lake Ménarik Property ", he added.

Following completion of the Transaction and of the financing, Harfang has a total of 28,048,135 common shares issued. Shareholders of RedQuest hold as a group 2,272,552 common shares (including the 325,198 common shares issued at a price of $0.25 per share for settlement of debt to Directors of RedQuest). Shareholders of Harfang hold 16,217,333 common shares and investors in the concurrent private placement hold 9,558,250 common shares.

The board of directors and management of the Corporation is now comprised of the following individuals: François Goulet, President and Director, André Gaumond, Chairman and Director, Jean-Pierre Janson, Director, Frank Mariage, Director, Robin Villeneuve, Director, Sylvie Prud'homme, Director, Marc Pothier, Corporate Secretary and Yvon Robert, Chief Financial Officer.

Harfang has also today granted stock options to purchase an aggregate 550,000 shares, pursuant to the terms of the Company's stock option plan to directors, officers, employees and consultants of the Company. These options are exercisable at $0.25 per Share for a term of ten years from the date of issue.

Additional information about Harfang and the Transaction is available in the filing statement dated June 14, 2017 and filed on SEDAR (www.sedar.com).

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed merger and has neither approved nor disapproved the contents of this press release. Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Notice regarding forward-looking statements

Certain statements in this release are forward-looking statements, which include completion of the proposed merger and related financing, deadlines, regulatory approvals and other matters. 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 forwarding looking wording such as "may", "expect", "estimate", "anticipate", "intend", "believe" and "continue" or the negative thereof or similar variations. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may

cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of Harfang. Factors that could cause the actual results to differ materially from those in forward-looking statements include, failure to obtain regulatory approval, the continued availability of capital and financing, and general economic, market or business conditions. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement.

The reader is cautioned not to place undue reliance on any forward-looking information. There can be no assurance that the proposed Merger or financing will be completed or, if completed, will be successful.

The forward-looking statements contained in this press release are made as of the date of this press release. Except as required by law, Harfang disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Additionally, Harfang undertakes no obligation to comment on the expectations of, or statements made by, third parties in respect of the matters discussed above.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction.

The securities described herein may not be offered or sold in the United States absent registration or an exemption from registration.

Contact

Harfang Exploration Inc.
François Goulet, President and CEO
514 940-0670 x339
fgoulet@harfangexploration.com
www.harfangexploration.com

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Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/270125--Harfang-Exploration-Inc.-Announces-Completion-of-Qualifying-Transaction-and-a-2677000-Financing.html

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