

MGX Minerals Announces Filing of Final Short Form Prospectus in connection with Special Warrant Offering

28.08.2017 | [The Newswire](#)

VANCOUVER, August 28, 2017 - [MGX Minerals Inc.](#) ("MGX" or the "Company") (CSE: XMG / FKT: 1MG / OTC: MGXMF) is pleased to announce that it has filed a final short form prospectus ("Prospectus") in each of the provinces of British Columbia, Alberta and Ontario to qualify the distribution of 6,879,226 units of the Company ("Units") and the common shares and warrants underlying such Units issuable for no additional consideration upon the exercise or deemed exercise of 6,253,842 special warrants of MGX ("Special Warrants"). The Special Warrants were issued in connection with the previously announced private placement offerings (the "Offerings") which closed on May 12, 2017 and May 31, 2017. The Special Warrants were sold at a price of \$0.90 per Special Warrant (the "Issue Price"), for aggregate gross proceeds of approximately \$5.6 million.

In accordance with the terms of an amended and restated agency agreement (the "Agency Agreement") entered into by the Company and Mackie Research Capital Corp. (the "Agent"), the Agent received a cash commission equal to 8.5% of the aggregate gross proceeds from the Offering as well as rights to receive compensation options ("Compensation Options") in an amount equal to 8.5% of the number of Special Warrants sold under the Offerings. The Prospectus also qualifies the distribution of the Compensation Options to the Agent upon the exercise or deemed exercise of such rights. The Compensation Options are exercisable at any time until May 12, 2019. As the Company did not satisfy the Qualification Condition (as defined below) on or before the Qualification Deadline (as defined below) the Compensation Options are exercisable for 1.1 Units.

Pursuant to the terms of the Agency Agreement, the Company agreed to use its best efforts to obtain a receipt for a final short form prospectus qualifying the distribution of the Units upon exercise of the Special Warrants (the "Qualification Condition") on or before June 26, 2017 (the "Qualification Deadline"). As the Qualification Condition was not satisfied before the Qualification Deadline, each Special Warrant became exercisable, without any action on the part of the holders of the Special Warrants, and for no additional consideration, to receive 1.1 Units.

Pursuant to special warrant indenture dated May 12, 2017 between the Company and Computershare Trust Company of Canada, each Special Warrant is exercisable, without payment of any additional consideration, on the third business day after the date on which a Final Passport System Decision Document (the "Prospectus Receipt") is received by the Company from the British Columbia Securities Commission. As the Prospectus Receipt was received by the Company on August 25, 2017, MGX expects that the deemed exercise of the Special Warrants will occur on or about August 30, 2017.

Revised Technical Report

Together with the Prospectus, the Company has filed a revised N.I. 43-101 Technical Report in respect of its Driftwood Creek magnesium property. The maiden N.I. 43-101 Resource Estimate as described in the original N.I. 43-101 Technical Report remains unchanged by tonnage or resource category in the revised report. The original and revised N.I. 43-101 Technical Reports were both authored by Allan Reeves (P. Geo) of Tuun Consulting, Mr. Reeves spent 23 years in senior positions with BHP Billiton at the Ekati Diamond Mine and Island Copper Mine and is a Qualified Person as defined in N.I. 43-101.

For more information on the Offering, please refer to the Prospectus, as well as the Company's news releases, dated March 1, 2017, May 12, 2017, May 31, 2017, and June 16, 2017, available on the Company's profile on SEDAR at www.sedar.com and at www.mgxminerals.com.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities

in the United States. 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 any state securities laws and may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About MGX Minerals

MGX Minerals is a diversified Canadian resource company with interests in petrolithium, magnesium and silicon assets throughout North America. Learn more at www.mgxminerals.com.

Contact Information

Jared Lazerson
President and CEO
Telephone: 1.604.681.7735

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This news release contains certain "forward-looking statements" or "forward-looking information" (collectively referred to herein as "forward-looking statements") within the meaning of applicable securities legislation. Such forward-looking statements include, without limitation, forecasts, estimates, expectations and objectives for future operations that are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or are events or conditions that "will", "would", "may", "could" or "should" occur or be achieved. This news release contains forward-looking statements, pertaining to, among other things: the deemed exercise of the Special Warrants.

Although MGX believes that the material factors, expectations and assumptions expressed in such forward-looking statements are reasonable based on information available to it on the date such statements were made, no assurances can be given as to future results, levels of activity and achievements and such statements are not guarantees of future performance. MGX's actual results may differ materially from those expressed or implied in forward-looking statements and readers should not place undue importance or reliance on the forward-looking statements.

The forward-looking statements contained in this news release reflect several material factors, expectations and assumptions of MGX including, without limitation: the general continuation of current or, where applicable, assumed industry conditions; and availability of debt and/or equity sources to fund MGX's capital and operating requirements as needed.

Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements including, without limitation: general economic, market and business conditions; reliance on industry partners; and certain other risks detailed from time to time in MGX's public disclosure documents including, without limitation, those risks identified in this news release, and in MGX's annual information form, copies of which are available on MGX's SEDAR profile at www.sedar.com. Readers are cautioned that the foregoing list of factors is not exhaustive.

THIS NEWS RELEASE IS INTENDED FOR DISTRIBUTION IN CANADA ONLY AND IS NOT INTENDED FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR DISSEMINATION IN THE UNITED STATES.

Copyright (c) 2017 TheNewswire - All rights reserved.

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/275475--MGX-Minerals-Announces-Filing-of-Final-Short-Form-Prospectus-in-connection-with-Special-Warrant-Offering.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](#).