

Kintavar Exploration Announces AGM Results, Private Placement, Acquisition and Options Grant

29.08.2017 | [Marketwired](#)

[Kintavar Exploration Inc.](#) (the "Corporation" or "Kintavar") (TSX VENTURE:KTR) announces that shareholders have approved all resolutions put forth at the Annual Meeting of Shareholders (the "Meeting") held in Montreal, Quebec, on Monday, August 28, 2017. Mark Billings, Pierre Bertrand, David Charles, Maxime Lemieux and Kiril Mugerma were elected to serve as directors of the Corporation (the "Board").

In addition, the Corporation announces the appointment of PricewaterhouseCoopers, LLP, as auditors for the ongoing year and the re-approval of the 10% rolling stock option plan.

At the Meeting's conclusion, the Board held a meeting in which the decision was made to appoint Mr. Mark Billings as Chairman of the Board. The Board also appointed Mr. David Charles to the audit committee in replacement of Mr. Kiril Mugerma.

Private Placement

The Corporation also announces a non-brokered private placement financing (the "Offering") of up to 1,666,666 units (each a "Unit") at a price of \$0.15 per Unit and 2,631,578 common shares on a flow-through basis (each a "FT Share") at a price of \$0.19 per FT Share for aggregate gross proceeds of up to \$750,000. Each Unit will consist of one common share (each a "Share") and one-half of one share purchase warrant (each whole being, a "Warrant"). Each Warrant entitles the holder thereof to acquire one additional Share at a price of \$0.19 per Share for a period of twenty-four (24) months from the closing date.

Closing of the Offering is expected to occur in September 2017 and is subject to receipt of regulatory approvals, including the approval of the TSX Venture Exchange. The securities to be issued under the Offering will have a hold period of four months and one day from their issue.

Net proceeds from the Offering will be used for work on its exploration portfolio, as well as for general corporate and working capital purposes. The Offering will be completed with "accredited investors" under National Instrument 45-106 - Prospectus Exemptions ("NI 45-106") and with existing security holders under Regulation 45-513 - Prospectus Exemption for Distribution to Existing Security Holders, as well as Ontario Securities Commission Rule 45-501 - Ontario Prospectus and Registration Exemptions (the "Existing Shareholder Exemption").

The Offering under the Existing Shareholder Exemption is being made to existing security holders who held shares of the Corporation as of August 28, 2017 (the "record date"). In the event that the Offering is oversubscribed, the Corporation may increase the size of the Offering or allocate subscriptions on a pro rata basis in accordance with holdings of existing shareholders as of the record date.

Acquisition of New Musher and Dalime Properties

The Corporation is also pleased to announce the acquisition of a 100% interest in 12 mining claims located in the province of Quebec (the "Claims"), pursuant to an arm's length mining claims purchase & transfer agreement (the "Agreement") between the Corporation and prospectors, in consideration of 85,000 Shares and 42,500 Warrants, each Warrants entitling the holder to acquire one Share at a price of \$0.24 until August 28, 2019.

The Claims are subject to a 1% net smelter return royalty, which the Corporation can buy back at any time for \$1,000,000.

This Agreement is subject to regulatory approval and the securities issued will have a hold period of four months and one day ending December 29, 2017.

Stock Option Grants

Lastly, the Corporation announces that it has granted stock options to a director to acquire 150,000 common shares at \$0.14 per share, for a period of 5 years, pursuant to the Corporation's Stock Option Plan. Accordingly, these options vest in tranches at a rate of 1/4 per six-month period.

Forward looking Statements:

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 release.

The securities being offered will not be registered under the United States Securities Act of 1933, as amended and may not be offered or sold within the United States absent registration or an exemption from the registration requirements. 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.

This press release may contain forward-looking statements that are subject to known and unknown risks and uncertainties that could cause actual results to vary materially from targeted results. Such risks and uncertainties include those described in Kintavar's periodic reports including the annual report or in the filings made by Kintavar from time to time with securities regulatory authorities.

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.

Contact

[Kintavar Exploration Inc.](#)
Kiril Mugerma, President and CEO
+1 450 641 5119 #5653
kmugerma@kintavar.com
www.kintavar.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/275593--Kintavar-Exploration-Announces-AGM-Results-Private-Placement-Acquisition-and-Options-Grant.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](#).