

SRG Graphite Closes Second Tranche of \$3M Strategic Equity Financing with CORIS Capital SA

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MONTREAL, Oct. 25, 2017 - SRG Graphite Inc. (TSXV:SRG) ("SRG" or the "Company") is pleased to announce the closing of the second tranche of the non-brokered private placement (the "Private Placement") previously announced on August 15, 2017 with CORIS Capital SA ("CORIS"). The first tranche closed with the issuance of 5,250,000 units ("Units") of [SRG Graphite Inc.](#) (the "Issuer") on August 30, 2017, and second tranche closed on October 24, 2017 with the issuance of 2,250,000 Units for a total of 7,500,000 Units at a price of C\$0.40 per Unit, for total gross proceeds of C\$3,000,000. Each Unit is comprised of one common share of the Company (a "Share") and one-half of one non-transferable share purchase warrant. Each whole warrant (a "Warrant") will entitle CORIS to purchase, for a period of 24 months from the date of closing (the "Expiry Date"), one additional common share of the Company (a "Warrant Share") at an exercise price of \$0.50 per Warrant Share.

The Private Placement is subject to the final approval of the TSX Venture Exchange. All securities issuable pursuant to the Private Placement are subject to a four month hold period from the date of issuance in accordance with applicable Canadian securities laws.

No finder's fees or commissions were payable. Net proceeds from the Private Placement will be used for exploration purposes and general working capital requirements.

This news release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States absent U.S. registration or an applicable exemption from U.S. registration requirements.

After closing, CORIS owns, beneficial ownership of, or control and direction over (i) 7,500,000 common shares of the Issuer, representing approximately 13.40% of the Issuer's issued and outstanding common shares; and (ii) 3,750,000 Warrants. Assuming the exercise of the 3,750,000 Warrants, CORIS would own 11,250,000 common shares of the Issuer, representing approximately 18.10% of the Issuer's common shares that would be issued and outstanding.

In connection with CORIS's initial acquisition of an interest in the Company, SRG granted CORIS a pre-emptive right pursuant to which, for so long as CORIS holds any equity interest in the Company on a fully-diluted basis, it will have the right to participate in any future equity private placement or public offering of the Company (the "Offering") to allow it to maintain the same percentage interest in the Company after completion of the Offering (assuming the conversion or exchange of any convertible securities issued under the Offering) as existed immediately prior to completion of the Offering. Once CORIS's diluted interest in the Company equals at least 19.9%, it will have the right to participate in future Offerings to maintain at least a 19.9% diluted interest so long as CORIS's diluted interest at the time of the Offering is at least 15% (or, in certain cases where CORIS's interest has been diluted in circumstances where its pre-emptive right did not apply, a lesser percentage interest).

The Company also agreed that upon the closing, for so long as CORIS continues to beneficially own, or exercise control or direction over either:

(a) 12% interest (on a fully diluted basis) of the then issued and outstanding common shares of the Company, CORIS will be entitled to nominate one director on the Board of Directors of the Company (the "Board").

(b) 15% interest (on a fully diluted basis) of the then issued and outstanding common shares of the Company; CORIS will be entitled to nominate two directors on the Board.

ABOUT CORIS Capital SA

Coris Capital SA is a Mauritius-based company and a member of the Coris Group, which is controlled by Mr. Idrissa Nassa and includes Coris Capital SA and Coris Holdings SA. It has activities and investments in finance, telecom, mining and in the industrial sector. Coris Holdings SA is a private company based in Burkina Faso with investments in the banking (Coris International Bank), insurance (Coris Insurance) and Coris Bourse and Coris Asset Management. Its activities are focused mainly in West Africa.

ABOUT SRG

SRG is a Canadian-based company focused on developing the Lola Graphite deposit, located in the Republic of Guinea, West Africa. SRG is committed to operate in a socially, environmentally and ethically responsible manner.

For additional information, please visit SRG's website at www.srggraphite.com.

For more information contact:

[SRG Graphite Inc.](http://www.srggraphite.com) (SRG)

Dr. Marc-Antoine Audet, President & CEO

Tel.: (514) 726-4158

Email: ceo@srggraphite.com

Jean-Paul Blais

NXT Communications

Tel.: +1 (514) 867-7447

Email: jp@thenxtgroup.com

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

Forward-Looking Statements

This release contains forward-looking statements. More particularly, this release contains statements concerning the anticipated Private Placement. Although SRG believes that the expectations reflected in these forward-looking statements are reasonable, undue reliance should not be placed on them because SRG can give no assurance that they will prove to be correct. Since forward looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. The closing of the Private Placement could be delayed if SRG is not able to obtain the necessary regulatory and stock exchange approvals on the timelines it has planned. The Private Placement will not be completed at all if these approvals are not obtained or some other condition to the closing is not satisfied. Accordingly, there is a risk that the Private Placement will not be completely sold, completed within the anticipated time or at all. Additional information on these and other factors that could affect SRG's operations and financial results are included in reports on file with Canadian securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com).

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