

Purepoint Uranium Group Inc. Announces Private Placement and First Tranche Closing

29.11.2017 | [GlobeNewswire](#)

Not for Dissemination in the United States or through U.S. Newswire Services

TORONTO, Nov. 29, 2017 (GLOBE NEWSWIRE) -- [Purepoint Uranium Group Inc.](#) (TSXV:PTU) (the "Company") announced a non-brokered private placement (the "Private Placement") of up to 8,500,000 flow-through units (the "Flow-Through Units") at a price of \$0.10 per unit for aggregate gross proceeds up to \$850,000. Each Flow-Through Unit consists of one common share in the capital of the Company to be issued on a "flow through" basis pursuant to the *Income Tax Act* (Canada) and one common share purchase warrant. Each warrant entitles its holder to purchase one common share in the capital of the Company at an exercise price of \$0.15 per share for a period of 24 months from the date of issuance.

"With the financial support of our Hook Lake joint venture partners and a healthy balance sheet, the Company is well positioned for a successful 2018," said Chris Frostad, President and CEO at Purepoint.

Today, the Company is announcing the first tranche closing of the Private Placement for gross proceeds of \$500,000. In connection with the first tranche closing, the Company issued 5,000,000 Flow-Through Units at a price of \$0.10 per unit. The closing is subject to final acceptance by the TSX Venture Exchange of the Private Placement.

The net proceeds of the Private Placement will be used to advance the Company's Hook Lake exploration program in Saskatchewan. All securities issued in connection with the first tranche closing of the Private Placement are subject to a four-month hold period pursuant to the applicable securities laws with an expiry date of March 30, 2018.

About Purepoint Uranium Group Inc.

[Purepoint Uranium Group Inc.](#) is focused on the precision exploration of its seven projects in the Canadian Athabasca Basin. Purepoint proudly maintains project ventures in the Basin with two of the largest uranium producers in the world, [Cameco Corp.](#) and AREVA Resources Canada Inc. Established in the Athabasca Basin well before the initial resurgence in uranium earlier last decade, Purepoint is actively advancing a large portfolio of multiple drill targets in the world's richest uranium region.

Disclosure regarding forward-looking statements

This press release contains projections and forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of the Company. These risks and uncertainties could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and expressly qualified in their entirety by this notice.

For more information, please contact:

Chris Frostad, President & CEO

Phone: (416) 603-8368
Email: cfrostad@purepoint.ca

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

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/283896--Purepoint-Uranium-Group-Inc.-Announces-Private-Placement-and-First-Tranche-Closing.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](#).