

Trigonn Metals Inc. Closes First Tranche of Private Placement Financing

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TORONTO, Jan. 15, 2018 - [Trigon Metals Inc.](#) (TSX VENTURE:TM) ("Trigon" or the "Company") has closed a non-brokered first tranche (the "First Tranche") of its previously announced private placement of units (the "Offering"). The Company issued 1,428,571 units (the "Units") to [Aberdeen International Inc.](#) pursuant to the First Tranche at a price of \$0.35 per Unit for aggregate gross proceeds of \$500,000.

Each Unit consists of one common share of the Company (a "Share") and one common share purchase warrant (a "Warrant"). Each Warrant entitles the holder thereof to acquire one Share at a price of \$0.50 for a period of 24 months following the closing date of the First Tranche, subject to an acceleration provision whereby in the event that at any time after the expiry of the statutory hold period, the Shares trade at \$1.00 or higher on the TSX Venture Exchange (on an average trading volume of not less than 200,000 Shares per day) for a period of 20 consecutive days, the Company shall have the right to accelerate the expiry date of the Warrants to the date that is 30 days after the Company issues a news release announcing that it has elected to exercise the acceleration right.

Closing of the Offering is expected to occur in two tranches. The second tranche of the financing, for gross proceeds of \$1,500,000, is expected to close on or before January 30, 2018 (the "Second Tranche"). The Second Tranche is conditional on the Company completing an updated mineral resource estimate in respect of the surface accessible (targeted open pit) portion of the Kombat mine (the "Updated Resource Estimate") and updating the financial model used in the Company's preliminary economic assessment ("PEA") which is summarized within the Company's National Instrument 43-101 compliant technical report entitled "NI 43-101 Technical Report on the Kombat Copper Project, Namibia" dated May 31, 2017. The technical report is available under the Company's profile on SEDAR at www.sedar.com and on the Company's website at www.trigonmetals.com.

The Company intends to use the net proceeds from the Offering to update its resource estimate in respect of the surface accessible (open pit) portion of the Kombat mine, preparation of a bankable feasibility study on the surface accessible (open pit) portion of the Kombat mine, exploration and development of the Kombat mine, to secure equipment for the refurbishment of the existing mill and concentrator at the Kombat mine and for working capital and general corporate purposes.

The First Tranche is subject to final approval of the TSX Venture Exchange. The securities issued pursuant to the First Tranche will be subject to a four month and one day statutory hold period expiring on May 16, 2018.

Following the completion of the First and Second Tranches, if the Company completes a private placement financing for gross proceeds of at least \$1,000,000 on or before April 30, 2018 with investors introduced to the Company by Forbes & Manhattan Resources Inc. ("Forbes"), Forbes shall be entitled to receive a production payment related to the Company's Namibian open pit mining operations (the "Production Payment"). The Production Payment will be calculated as 0.5% of net smelter returns related to the Company's Namibian open pit mining operations. The Production Payment will be payable on a quarterly basis from commencement of production from the Kombat mine open pit until depletion of the open pit resource as described in the Updated Resource Estimate or any future increases thereof (the "Production Period").

[Aberdeen International Inc.](#) is an insider of the Company and has subscribed for Units pursuant to the First Tranche (the "Insider Participation"). The Insider Participation will be considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101"). The Insider Participation is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101.

[Trigon Metals Inc.](#)

Trigon is a publicly traded Canadian exploration and development company with its core operations focused on copper resources in Namibia, one of the world's most prospective copper regions, where it has substantial assets in place with significant upside. The Company continues to hold an 80% interest in five mining licenses in the Otavi Mountain lands, an area of Namibia particularly known for its high-grade copper deposits. Within these licenses are three past producing mines including the Company's flagship property, the Kombat Mine.

Cautionary Notes

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.

This news release may contain forward-looking statements. These statements include statements regarding the First Tranche, the Second Tranche and the Offering, the potential acceleration of the Warrants, the Company's ability to complete the Updated Resource Estimate, the expected use of proceeds of the First Tranche and the Company's future plans and objectives. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of our interim and most recent annual financial statements or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. We do not assume any obligation to update any forward-looking statements, except as required by applicable laws.

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 or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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