

INDIVA Limited Announces Increase in Bought Deal Offering to \$13 Million

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INDIVA Limited (TSX VENTURE:NDVA) ("Indiva" or the "Company"), a federally-licensed producer of medical cannabis, today announced that it has entered into an amended letter of engagement with Eight Capital, under which Eight Capital has agreed to purchase 12,381,000 units of the Company (the "Units"), on a "bought deal" basis, subject to all required regulatory approvals, at a price per Unit of \$1.05 (the "Offering Price") for total proceeds of \$13,000,050 (the "Offering"). Each Unit consists of one common share of the Company (a "Share") and one common share purchase warrant (a "Warrant"). Each Unit shall entitle the holder thereof to acquire one Share at a price of \$1.30 for a period of 24 months following the Closing Date. If, following the closing of the Offering, the volume weighted average price of the Common Shares on the TSX Venture Exchange is equal to or greater than \$2.10 for any 10 consecutive trading days, the Company may, upon providing written notice to the holder of Warrants, accelerate the expiry date of the Warrants to the date that is 30 days following the date of such written notice.

The Company has also agreed to grant Eight Capital an increased over-allotment option entitling Eight Capital to purchase an additional 15% of the Units at the Offering Price, exercisable in whole or in part, at any time on or prior to the date that is 30 days following the closing of the Offering.

The closing date of the Offering is scheduled to be on or about February 13, 2018 and is subject to certain customary conditions, including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange and applicable securities regulatory authorities.

About INDIVA:

INDIVA is a Canadian supplier of high quality, medical grade cannabis. INDIVA's strain selection, cultivation and client service processes combine the know-how and experience of an internationally recognized and award-winning grow-team with GMP-compliant quality assurance standard operating procedures.

INDIVA's wholly owned subsidiary is a Licensed Producer under Canada's Access to Cannabis for Medical Purposes Regulations ("ACMPR") with its first indoor cannabis production facility located in London, Ontario.

INDIVA aims to become a global marijuana brand recognized for high quality cannabis products and excellent client service. As marijuana laws liberalize in Canada, INDIVA will expand its product offering to include safe edibles and other client-friendly cannabis products. In addition, as marijuana laws liberalize internationally, INDIVA will use its Canadian operations as a platform to open new markets for its cannabis products. See www.INDIVA.ca for more information on INDIVA.

DISCLAIMER & READER ADVISORY

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) has in any way passed upon the merits of the Transaction and neither of the foregoing entities accepts responsibility for the adequacy or accuracy of this release or has in any way approved or disapproved of the contents of this press release.

Certain statements contained in this press release constitute forward-looking information. These statements relate to future results or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and other expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information. Such forward-looking information is based on the parties' current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially from those indicated by such forward-looking information.

may differ materially. In particular, this release contains forward-looking information relating to the closing of the Offering and the use of proceeds. The business of the Company is subject to a number of material risks and uncertainties. Please refer to the Company's SEDAR filings for further details. Various assumptions or factors are typically applied in drawing conclusions from the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to the parties. The material factors and assumptions include the parties being able to obtain the necessary corporate, regulatory and other third parties approvals, and licensing and other risks associated with regulated ACMPR. The forward looking information contained in this release is made as of the date hereof and the parties are not obligated to update or revise any forward looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place reliance on forward looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

This press 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 "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. Not for distribution to U.S. Newswire Services or for dissemination in the United States. Any failure to comply with this notice may constitute a violation of U.S. Securities laws.

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