

West High Yield Updates Closing of Private Placement

13.02.2018 | [GlobeNewswire](#)

CALGARY, Alberta, Feb. 13, 2018 (GLOBE NEWSWIRE) -- On January 31, 2018, [West High Yield \(W.H.Y.\) Resources Ltd.](#) ("West High Yield" or the "Company") (TSX-V:WHY) announced that it had completed the first tranche of its previously announced non-brokered private placement of units ("Units") by issuing an aggregate of 2,721,581 Units at a price of \$0.35 per Unit for gross proceeds of \$952,553.35. The Company also announced that it expected that the balance of the private placement (approximately \$600,000) would be completed on or before February 12, 2018. The expected subscription funds were not received prior to February 12, 2018 and, as a result, the Company has filed final materials with the TSX Venture Exchange with respect to the first tranche only. The private placement remains subject to the final approval of the TSX Venture Exchange.

The net proceeds of the private placement will be used for general corporate purposes and for the continuation of the environmental base line study, environmental assessment study and mine plan and permit application and Industrial Quarry Permit application for its Record Ridge deposit near Rossland, British Columbia. The Industrial Quarry Permit sought under the *Mines Act* (British Columbia) will allow for the extraction and sale of up to 249,999 tonnes per annum of industrial rock. The Company is also in the process of developing potential customers with processing facilities and the ability to process the industrial rock. It is anticipated that industrial rock sales will provide cash flows from operations while continued mine plan and permit application efforts are being made.

About West High Yield

West High Yield is a publicly traded junior mining exploration company focused on the acquisition, exploration and development of mineral resource properties in Canada with a primary objective to locate and develop economic gold, nickel and magnesium properties.

For further information please contact:

Frank Marasco President and Chief Executive Officer West High Yield (W.H.Y.) Resources Ltd. Telephone: (403) 660-3488 Facsimile: (403) 206-7159 Email: frank@whyresources.com	Dwayne Vinck Chief Financial Officer West High Yield (W.H.Y.) Resources Ltd. Telephone: (403) 257-2637 Facsimile: (403) 206-7159 Email: vinck@shaw.ca
--	--

Reader Advisory

This press release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. More particularly and without limitation, this press release contains forward looking statements and information concerning the final approval of the TSX Venture Exchange, the proposed use of proceeds and the anticipated sales of industrial rock. The forward-looking statements and information are based on certain key expectations and assumptions made by the Company. Although the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward looking statements and information because the Company can give no assurance that they will prove to be correct.

Forward-looking information is based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause the results to differ materially from those expressed in the forward-looking information include, but are not limited to: general economic conditions in Canada and globally; industry conditions, including governmental regulation; failure to obtain industry partner and other third party consents and approvals, if and when required; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; competition for, among other things, skilled personnel and supplies; changes in tax laws; and the other factors. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date hereof, and to not use such forward-looking information for anything other than its intended purpose. The Company undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable law.

Neither the 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 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/290617--West-High-Yield-Updates-Closing-of-Private-Placement.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](#).