

# Canadian Metals announces closing of first tranche of private placement financing for up to \$3,000,000

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CSE: CME

MONTREAL, March 13, 2018 /CNW/ - [Canadian Metals Inc.](#) (the "Corporation") (CSE : CME) is pleased to announce that it has closed a first tranche of its non-brokered private placement of units, announced on February 28, 2018, with three investors, namely the Québec Government, acting through its Fonds Capital Mines Hydrocarbures, managed by Ressources Québec ("RQ"), CDPQ Sodémex Inc., and [Osisko Metals Inc.](#), a Canadian exploration and development company, pursuant to which the Corporation has issued 25,300,000 units of the Corporation ("Units") at a price of \$0.10 per Unit, for aggregate gross proceeds of \$2,530,000 (the "Offering").

Each Unit consists of one common share (a "Share") in the capital of the Corporation and one-half of one Share purchase warrant (each whole Share purchase warrant, a "Warrant"). Each Warrant is exercisable to acquire one additional Share until March 13, 2020 at an exercise price of \$0.15 per Share.

Stéphane Leblanc, Chairman and Chief Investments Officer of the Corporation, commented: "We are pleased by the continuous support we've received from the investors during this offering. This offering represents an important milestone for the company, and will enable us to continue working towards the realization of the Langis project."

Securities issued under the Offering are subject to a four month hold period expiring on July 14, 2018.

The Offering was completed on a private placement basis pursuant to prospectus exemptions of applicable securities laws and is subject to final acceptance by the CSE.

Declaration under the early warning report system

Taking into account this Offering, RQ has control or direction over 14,300,000 Shares, representing approximately 13.29% of the issued and outstanding Shares. Taking into account this Offering and the potential exercise of the Warrants issued to RQ in connection with this Offering, RQ's control or right-of-way over the Shares is less than 20%. The investment is a private transaction that has not been made through a market or stock exchange. RQ holds the Shares and the Warrants for investment purposes only and may, in certain circumstances, including market conditions, increase or decrease its beneficial ownership or control of the Shares, Warrants or other securities of the Corporation.

Additional information on the Offering is available on the SEDAR statement filed by RQ under the Early Warning System.

About Osisko Metals

Osisko Metals is a Canadian exploration and development company creating value in the base metal space with an emphasis on zinc mineral assets in Canada. The Company has consolidated over 63,000 hectares in the historical world-class Bathurst Mining Camp, located in northern New Brunswick, in which it is focused on upgrading and expanding 6 historical deposits. Osisko Metals also owns a 100% interest in the Pine Point mining camp located in the Northwest Territories, in which there is over 70 Million tonnes of open-pit

historical resources with a strong exploration upside. Osisko Metals' strategy in both mining camps is to develop a multi-deposit asset base that could feed a central concentrator. In Québec, Osisko Metals owns 42,000 hectares that cover 12 grass-root zinc targets that will be selectively advanced through exploration. In parallel, Osisko Metals is monitoring several base metal-oriented peers for projects and acquisition opportunities. [Osisko Gold Royalties Ltd.](#) (TSX/NYSE: OR) and [Osisko Mining Inc.](#) (TSX: OSK) are significant shareholders of Osisko Metals.

#### About Canadian Metals Inc.

Canadian Metals is focused on the development of its Langis project, a high-purity silica deposit located in the province of Quebec. The Company is rapidly positioning itself as a supplier of high-purity silica and silicon alloy in North America. Silicon-based materials can be formulated to produce a broad range of products from more durable, faster building materials with smarter electronic devices, solar panels and more efficient wind turbines. We expect to become a global supplier for a number of industries such as, but not limited to: glass, ceramics, lighting, oil and gas, paint, plastic and rubber. We also intend to become an integrated supplier for metallurgical industries including smelters, and participate in a wide range of civil, industrial, environmental and related applications. These target markets are an integral part of the lives of millions of people every day.

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 "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to or for the account or benefit of a U.S. person (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

#### Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information (together, "forward-looking statements") within the meaning of applicable securities laws and the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical facts, are forward-looking statements. Generally, forward-looking statements can be identified by the use of terminology such as "plans", "expects", "estimates", "intends", "anticipates", "believes" or variations of such words, or statements that certain actions, events or results "may", "could", "would", "might", "will be taken", "occur" or "be achieved" and includes, without limitation, that the Warrant will be exercised and that the Company will receive all required approvals, including third party approvals, to conduct its dewatering program. Forward-looking statements involve risks, uncertainties and other factors that could cause actual results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially from these forward-looking statements include the timely delivery of all applicable regulatory approvals following the closing of the financing, the obtaining of all required approval including third party approvals, to conduct its dewatering program and those risks set out in the Corporation's public documents, including in each management discussion and analysis, filed on SEDAR at [www.sedar.com](http://www.sedar.com). Although the Corporation believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed times frames or at all. Except where required by applicable law, the Corporation disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Contact

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Neither Canadian Metals Inc. nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

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