

Intercontinental Gold and Metals Ltd. Closes \$2.43 Million Second and Final Tranche Unit Financing and Provides Corporate Update on Strategic Growth Plan

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Toronto, April 13, 2018 - [Intercontinental Gold and Metals Ltd.](#) (TSXV: ICAU) (the "Company") is pleased to announce that, further to its press releases dated December 13, 2017, December 22, 2017 and January 5, 2018, the Company has completed the second and final tranche of its previously announced unit financing (the "Offering") and issued, as a loan bonus in accordance with Policy 5.1 of the TSX Venture Exchange (the "TSXV"), an additional 2,430 units (the "Units") at a price of \$1,000 per Unit for additional gross proceeds of \$2,430,000. The aggregate gross proceeds raised pursuant to the Offering was \$3,750,000 through the issuance of 3,750 Units. Each Unit consists of: (i) one promissory note in the principal amount of C\$1,000 bearing a coupon of 10.0%, payable semi-annually, with a 5-year term (each, a "Note"); (ii) 750 common shares (the "Bonus Shares"); and (iii) 750 common share purchase warrants (the "Bonus Warrants"). Each Bonus Warrant is exercisable for one common share of the Company at a price of \$0.20 per common share for a period of five years from the date of issuance.

In connection with the second tranche, certain eligible persons (the "Finders") were paid a cash commission equal to 6% of the proceeds raised from subscribers introduced to the Company by such Finder and also issued an aggregate of 99,000 broker warrants (the "Broker Warrants") to such Finders, each Broker Warrant entitling the holder to acquire one common share at a price of \$0.20 for a period of five years from the date of issuance.

Proceeds of the Offering will be used for gold trading activities and project development capital for the Company's current gold trading operations, expansion of gold trading activities into Peru and Brazil, and for general working capital purposes.

The second tranche closing constituted a related party transaction within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 ("MI 61-101") as an insider of the Company subscribed for an aggregate of 230 Units pursuant to the second tranche. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the participation in the second tranche by the insider does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the second tranche, which the Company deems reasonable in the circumstances in order to complete the Offering in an expeditious manner.

Pro group participation in the second tranche totaled 500 Units. The securities issued upon closing of the second tranche are subject to a hold period until August 13, 2018, pursuant to applicable securities laws.

Closing of the Offering is subject to receipt of all necessary corporate and regulatory approvals, including the approval of TSX Venture Exchange.

The Company also wishes to correct an error in the press release of January 5, 2018 which announced that 60 finder warrants were issued under the first tranche of the Offering when in fact there were 45,000 finder warrants issued.

CORPORATE UPDATE

Gorden Glenn, President & CEO commented, "2017 was a great building year for [Intercontinental Gold and](#)

[Metals Ltd.](#) with the company completing its re-structuring, first financing and transformation to a gold and metals trading business platform. Within weeks of completing our re-structuring we were generating revenues from gold dore exports from our current operations. We continued to grow revenues and sales during 2017 and initiated strategic investments in equipment to vertically integrate and improve our product quality and I'm pleased to announce that we are now able to produce gold bullion and gold casting grain with a purity of 99.95% to 99.99%. In addition to that, we are now producing by-product silver bullion with a purity of 99.99%. The production of high purity gold and gold casting grain reduces operational risks and expands our product mix and sales offtake options. This initiative firmly positions us for the following stages of our strategic growth plan, namely;

1. Direct online sales of bullion and storage to global buyers seeking access to low cost bullion for investment purposes;
2. Direct sales of casting grain sales to jewelers, thus broadening our distribution and sales channels and enhancing pricing and margins;
3. Blockchain based gold asset backed cryptocurrency where we will be able to sell gold directly to our clients, brokers and banks in fractional quantities to be held in a digital wallet;
4. Expanded gold buying, refining and exports from existing operations; and
5. Entrance into the much larger gold and silver markets of Peru and Brazil where we expect to report initial exports and revenues starting in the fiscal Q1 2018 (ended June 30, 2018)

It will be an exciting and busy 2018 as we execute on our strategic growth plan and I look forward to keeping the public informed as events and milestones unfold."

About Intercontinental Gold and Metals Ltd.

[Intercontinental Gold and Metals Ltd.](#) has successfully transformed itself to become a Next Generation Metals and Mining Company providing leverage to commodity prices, exploration and development success and significant growth potential for our stakeholders. We believe our active involvement in the physical commodities market provides insights in global primary supply and demand trends that in turn create a strategic and competitive advantage on new mine development and expansion opportunities on a global basis. The Company generates revenues from the purchases and sales of gold (accounted for as revenue). Cost of sales is measured at the fair value of the precious metals purchased and inventory sold, which is purchased at a competitive discount from licensed artisanal and small gold miners (ASGM) in Latin America (LATAM). ASGM supply supports a sustainable revenue generation model. We are unique being the only publicly listed company servicing the LATAM ASGM market.

ON BEHALF OF THE BOARD OF DIRECTORS
INTERCONTINENTAL GOLD AND METALS LTD.

Gorden Glenn
President & Chief Executive Officer

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Forward Looking Statements

This release includes certain statements that may be deemed to be "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that management of the Company expect, are forward-looking statements. Actual results or developments may differ materially from those in forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, save and except as may be required by applicable securities laws.

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 release.

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