

Marksman Announces Increase, First Closing and Extension of Private Placement and Operational Update

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CALGARY, Alberta, April 13, 2018 (GLOBE NEWSWIRE) -- Marksman Energy Inc. ("Marksman" or the "Company") (TSXV:MAH) (OTCQB:MKSEF) announces that it has completed the first closing of its previously announced non-brokered private placement. The Company issued 2,026,981 units ("Units") of Marksman at a price of \$0.21 per Unit for aggregate gross proceeds of \$425,666 ("Offering"). Each Unit is comprised of one (1) common share ("Common Share") and one-half of one (1/2) share purchase warrant ("Warrant") of Marksman. Each whole Warrant entitles the holder thereof to purchase one Common Share at a price of \$0.42 per share expiring two (2) years from the date of issuance.

Pursuant to the first closing of the Offering, Marksman paid a cash commission to qualified non-related parties of \$2,856 and issued 13,600 broker warrants entitling the holder to acquire one Common Share at a price of \$0.21 per share for a period of one (1) year from the date of issuance.

Marksman also announces that it is increasing the Offering for up to an additional 714,285 Units, with the same terms as described above for aggregate gross proceeds of \$750,000. In connection with the increase in the Offering, the Company has obtained an extension from the TSX Venture Exchange Inc. ("TSXV") for the final closing of the private placement to May 14, 2018.

Further to its press release of February 28, 2018, Marksman intends to use the net proceeds of the Offering to pay for capital expenditures associated with its 60% working interest in the Leaman #1 horizontal well to pay up to \$290,000 for remaining drilling cost overruns, approximately \$330,000 for estimated hydraulic stimulation costs and the remaining \$130,000 to equip the well.

Completion of the Offering is subject to regulatory approval including, but not limited to, the approval of the TSXV. The securities issued are subject to a four month hold period from the date of issuance.

Related Party Participation in the Private Placement

Insiders subscribed for an aggregate of 756,000 Units in the first closing of the Offering. As insiders of Marksman participated in this Offering, it is deemed to be a "related party transaction" as defined under Multilateral Instrument 61-101-*Protection of Minority Security Holders in Special Transactions* ("MI 61-101").

Neither the Company, nor to the knowledge of the Company after reasonable inquiry, a related party, has knowledge of any material information concerning the Company or its securities that has not been generally disclosed.

The Offering is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 (pursuant to subsections 5.5(c) and 5.7(1)(b)) as it was a distribution of securities for cash and neither the fair market value of the Units distributed to, nor the consideration received from, interested parties exceeded \$2,500,000.

The Company did not file a material change report more than 21 days before the expected closing of the Offering because the details of the participation therein by related parties of the Company were not settled until shortly prior to closing of the Offering and the Company wished to close on an expedited basis for

business reasons.

Operational Update – Leaman #1 Horizontal Well, Hocking Hills, Ohio

During the drilling of the Leaman #1 Horizontal well, Marksmen encountered a number of oil and gas shows in the Clinton Sandstone formation. The well will be completed with a multi-stage hydraulic fracturing stimulation. This stimulation requires a large number of heavy specialized trucks and requires the lease to be properly prepared including a large water pond needed for the stimulation process. Due to heavy rainfall over the last number of months the lease road has been upgraded with culverts installed where required and the lease has been re-graded, with rig mats put in place. The production casing in the well has been pressure tested to above the maximum anticipated stimulation pressure and a service rig will move onto location next week to begin preparation work for the stimulation. The design of the stimulation has been engineered and approved by the working interest partners. The multi-stage stimulation process is scheduled to begin during the week of April 23, 2018 and is expected to take three days. The next step will be to install all the necessary production equipment including tanks and pumping unit lines with actual production to follow.

For additional information regarding this news release please contact Archie Nesbitt, Director and CEO of the Company at (403) 265-7270 or e-mail ajnesbitt@marksmenenergy.com.

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 news release.

This news release may contain certain forward-looking information and statements, including without limitation, statements pertaining to the use of proceeds, obtaining subscriptions for the remainder of the Offering including the increased Offering, the Company's ability to obtain necessary approvals from the TSXV and the ability of the Company to maintain the schedule with respect to the stimulation process on the Leaman #1 Horizontal well. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. A description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward-looking information can be found in Marksmen's disclosure documents on the SEDAR website at www.sedar.com. Marksmen does not undertake to update any forward-looking information except in accordance with applicable securities laws.

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