

Sama Resources Inc. Announces Closing of Strategic Investment with High Power Exploration Inc. to Develop the Côte d'Ivoire Nickel-Copper and Cobalt Project

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MONTREAL, April 13, 2018 (GLOBE NEWSWIRE) -- [Sama Resources Inc.](#) ("Sama" or the "Company") (TSX-V:SME), is pleased to announce that it has closed its private placement with HPX Ivory Coast Holdings Inc. ("HPX") a subsidiary of High Power Exploration Inc., a private mineral exploration company in which mining entrepreneur Robert Friedland is a significant stakeholder, after receiving the required regulatory and shareholder approvals. With the strategic investment in Sama, and upon the execution of the earn-in and joint venture agreement, HPX will have the ability to earn-into a joint venture with Sama to acquire a total of up to a 60% interest in Sama's interest in the Côte d'Ivoire project, including the Samapleu Project, by funding exploration expenses through total investments of C\$30,000,000.

Under the terms of the strategic investment previously announced (see October 23, 2017 news release), HPX agreed to purchase 25,000,000 Units ("Units") of Sama at a price of C\$0.21 per Unit, resulting in total proceeds to Sama of C\$5,250,000 (the "Private Placement"). Each Unit is comprised of one common share (a "Common Share") and one common share purchase warrant (a "Warrant") having a term of 2 years from the closing date at an exercise price of C\$0.28 per share. Assuming full exercise of the Warrants, the gross proceeds of the Private Placement will total C\$12,250,000.

The securities issued under the Private Placement are subject to a four-month hold period pursuant to applicable securities laws until August 14, 2018.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, or for the account or benefit of U.S. persons (as such term is defined in Regulation S under the United States Securities Act of 1933, as amended).

About Sama Resources

Sama Resources is a Canadian-based base mineral exploration and development company with projects in West Africa. For more information about Sama Resources, please visit the website at <http://www.samareresources.com>

Contact information :

[Sama Resources Inc./RESSOURCES SAMA INC.](#)
Dr. Marc-Antoine Audet, President and CEO Tel: (514) 726-4158

Mr. Matt Johnston, Corporate Development Advisor Tel: (604) 443-3835
Toll Free: 1 (877) 792-6688, Ext. 5

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.

FORWARD-LOOKING STATEMENTS

Statements in this news release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed here and elsewhere in SAMA's periodic filings with Canadian securities regulators. When used in this press release, words such as "will, could, plan, estimate, expect, intend, may, potential, should," and similar expressions, are forward-looking statements. Information provided in this document is necessarily summarized and may not contain all available material information.

Forward-looking statements may include, without limitation, statements regarding the completion and expected benefits of the proposed transaction and other statements that are not historical facts. Forward-looking statements are based on a number of assumptions and estimates that, while considered reasonable by management based on the business and markets in which operate, are inherently subject to significant operational, economic and competitive uncertainties and contingencies. Assumptions upon which forward looking statements relating to the transaction have been made include that Sama will be able to satisfy the conditions to enter into the earn-in and joint venture agreement with HXP; and that HPX will exercise its Warrants. In addition, the factors described or referred to in the section entitled "Risk Factors" in the MD&A of Sama and which is available at www.sedar.com, should be reviewed in conjunction with the information found in this news release.

Although Sama has attempted to identify important factors that could cause actual results, performance or achievements to differ materially from those contained in the forward- looking statements, there can be other factors that cause results, performance or achievements not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate or that management's expectations or estimates of future developments, circumstances or results will materialize. As a result of these risks and uncertainties, the proposed transaction could be modified, restricted or not completed, and the results or events predicted in these forward-looking statements may differ materially from actual results or events.

Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements in this press release are made as of the date of this press release, and Sama disclaims any intention or obligation to update or revise such information, except as required by applicable law, and Sama assumes no liability for disclosure relating to HPX herein.

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