

West High Yield (W.H.Y.) Resources Ltd. Completes First Tranche of Private Placement

25.04.2018 | [GlobeNewswire](#)

CALGARY, April 25, 2018 - [West High Yield \(W.H.Y.\) Resources Ltd.](#) ("West High Yield" or the "Company") (TSXV:WHY) announces that it has completed the first tranche of its previously announced non-brokered private placement of units ("Units"). The Company issued an aggregate of 1,409,750 Units at a price of \$0.35 per Unit for gross proceeds of \$493,412.50. Each Unit consists of one common share in the capital of the Company (a "Common Share") and one-third of one common share purchase warrant (a "Warrant"). Each whole Warrant entitles the holder to purchase one additional Common Share at an exercise price of \$0.55 for a period of one year from the date of issuance of the Warrant.

In connection with the private placement, the Company paid cash finder's fees of \$29,393.88 and issued 83,983 finder's fee warrants to an eligible arm's length party. Each finder's fee warrant is exercisable to acquire a Common Share at a price of \$0.55 per share for a period of 12 months from the date of issuance.

All of the securities issued under the private placement are subject to a four month resale restriction. The private placement is subject to receipt of all necessary regulatory approvals including final approval of the TSX Venture Exchange.

As previously disclosed, assuming the maximum offering is completed, approximately \$750,000 of the net proceeds are expected to be used for the continuation of the environmental base line study, environmental assessment study and mine plan and permit application and Industrial Quarry Permit application for the Company's Record Ridge deposit near Rossland, British Columbia and the balance of the net proceeds will be used for general corporate purposes.

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 proposed allocation

and use of proceeds, the Company's business plans 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/296875--West-High-Yield-W.H.Y.-Resources-Ltd.-Completes-First-Tranche-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](#).