

Aston Bay Holdings Closes Oversubscribed Non-Brokered Private Placement

26.04.2018 | [FSCwire](#)

Toronto, Ontario (FSCwire) - [Aston Bay Holdings Ltd.](#) (TSX-V: BAY) (Aston Bay; or the Company) is pleased to announce that it has closed a non-brokered private placement (the Offering), raising gross proceeds of \$2,041,000. The Offering, which was announced on April 11, 2018, has been oversubscribed by \$41,000.

The Company has issued 12,756,250 flow-through shares (each a FT Share) at a price of \$0.16 per FT Share. In connection with the Offering, Aston Bay will pay aggregate cash finder's fees of \$120,960 to four arm's length finders, representing 6% of the proceeds raised from subscriptions by certain places introduced by the finders.

All shares acquired by the places under the Offering are subject to a hold period until August 26, 2018, in accordance with applicable Canadian securities legislation. Completion of the Offering is subject to all required regulatory approvals, including final acceptance by the TSX Venture Exchange (the Exchange). Conditional acceptance of the Offering was received from the Exchange on April 6, 2018. The Company is awaiting final acceptance of the Offering.

Proceeds of this Offering will be used to expand existing plans for exploration activities at the Storm Copper and Seal Zinc Projects during the 2018 summer exploration season, and in particular to fund a second drill rig and expand the amount of drilling to be undertaken during the campaign.

This placement adds two strong institutional shareholders to our registry and strengthens the position of a third, bolstering an already impressive slate of institutional support, stated Thomas Ullrich, CEO of Aston Bay. Planning is underway for the expanded drill program with expected mobilization in mid-June. We are in the process of refining drill hole targeting with Dr. David Broughton and our team. Details of the targeting will be released in the coming weeks.

Qualified Person

As per National Instrument 43-101 Standards of Disclosure for Mineral Projects, Michael Dufresne, M.Sc., P.Geol., P.Geo., a Director of and a consultant to Aston Bay, is the Qualified Person for the Company and has prepared, validated and approved the technical and scientific content of this news release. The Company strictly adheres to CIM Best Practices Guidelines in conducting, documenting, and reporting its exploration activities on the Storm Project.

About Aston Bay Holdings

[Aston Bay Holdings Ltd.](#) (TSX-V: BAY) is a publicly traded mineral exploration company exploring for large, high-grade, sediment-hosted copper and zinc deposits in Nunavut, a mining-friendly Canadian jurisdiction. Aston Bay is 100% owner of the 1,024,345-acre (414,537-hectare) Aston Bay Property located on western Somerset Island, Nunavut. The Aston Bay Property hosts the Storm Copper Project and the Seal Zinc Deposit, with historical drilling confirming the presence of sediment-hosted copper and zinc mineralization.

The Company's public disclosure documents are available on www.sedar.com.

FORWARD-LOOKING STATEMENTS

Statements made in this press release, including those regarding the closing and the use of proceeds of the

private placement, management objectives, forecasts, estimates, expectations, or predictions of the future may constitute "forward-looking statement", which can be identified by the use of conditional or future tenses or by the use of such verbs as "believe", "expect", "may", "will", "should", "estimate", "anticipate", "project", "plan", and words of similar import, including variations thereof and negative forms. This press release contains forward-looking statements that reflect, as of the date of this press release, Aston Bay's expectations, estimates and projections about its operations, the mining industry and the economic environment in which it operates. Statements in this press release that are not supported by historical fact are forward-looking statements, meaning they involve risk, uncertainty and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Although Aston Bay believes that the assumptions inherent in the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which apply only at the time of writing of this press release. Aston Bay disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except to the extent required by securities legislation. We seek safe harbour.

Neither TSX Venture Exchange nor its regulation services provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

THIS PRESS RELEASE, REQUIRED BY APPLICABLE CANADIAN LAWS, IS NOT FOR DISTRIBUTION TO U.S. NEWS SERVICES OR FOR DISSEMINATION IN THE UNITED STATES, AND DOES NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO SELL ANY OF THE SECURITIES DESCRIBED HEREIN IN THE UNITED STATES. THESE SECURITIES HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED, OR ANY STATE SECURITIES LAWS, AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES OR TO U.S. PERSONS UNLESS REGISTERED OR EXEMPT THEREFROM.

FOR ADDITIONAL INFORMATION, CONTACT:

Thomas Ullrich, Chief Executive Officer

Telephone: (416) 456-3516

To view the original release, please click [here](#)

Source: [Aston Bay Holdings Ltd.](#) (TSX Venture:BAY, OTC Bulletin Board:ATBHF, FWB:6AY)

To follow [Aston Bay Holdings Ltd.](#) on your favorite social media platform or financial websites, please click on the icons below.

Maximum News Dissemination by FSCwire. <https://www.fscwire.com>

Copyright © 2018 FSCwire

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/296908--Aston-Bay-Holdings-Closes-Oversubscribed-Non-Brokered-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](#).