

# Aethon Minerals Corp. Announces Completion of Qualifying Transaction and Anticipated Date of Trading

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TORONTO, April 26, 2018 - [Aethon Minerals Corp.](#) ("Aethon" or the "Company"), formerly Watusi Capital Corp., is pleased to announce that it has completed its previously announced qualifying transaction (the "Qualifying Transaction") pursuant to the policies of the TSX Venture Exchange (the "TSXV"). As announced on April 17, 2018, the Company received conditional approval for the Qualifying Transaction from the TSXV and filed a filing statement in respect of the Qualifying Transaction (the "Filing Statement") under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

Prior to completion of the Qualifying Transaction, the Company's name was changed to "Aethon Minerals Corporation" and its common shares were consolidated on a three into one basis on April 25, 2018.

Pursuant to the Qualifying Transaction, Prospex SpA, BLC SpA and CALISTO SpA (collectively, the "Optionors"), which are all entities in which Altius Minerals Corporation (ALS-T) ("Altius") has a significant indirect interest, granted Aethon the option (the "Option") to acquire a 100% interest, subject to an existing 0.98% gross sales royalty in favour of a subsidiary of Altius and a new 1.02% gross sales royalty in favour of the Optionors, for a total 2.0% royalty, in certain mineral properties with prospective copper and gold targets located in northern Chile (the "Properties") and sold related databases to Aethon.

Aethon issued 11,200,000 post-consolidation common shares ("Common Shares") to the Optionors upon closing of the Qualifying Transaction. To exercise the Option, the Company must now incur cumulative expenditures of at least \$750,000 in connection with the exploration and development of the Properties by October 26, 2019, of which at least \$500,000 must be incurred by April 26, 2019.

As previously announced, Aethon completed a private placement of 15,100,000 subscription receipts ("Subscription Receipts") at a price of \$0.51 per Subscription Receipt for gross proceeds of \$7,701,000 (the "Financing"), which gives the Company an opening cash position that meets its exploration commitments and allows for the pursuit of opportunities that have significant potential. The 15,100,000 Subscription Receipts sold pursuant to the Financing were automatically converted, without payment of additional consideration or further action by the holders, into 15,100,000 units immediately prior to closing of the Qualifying Transaction. Each unit was comprised of one Common Share and one Common Share purchase warrant ("Warrant"), with each Warrant being exercisable to purchase one Common Share at a price of \$1.02 on or before April 26, 2023. If, at any time on or after June 24, 2018, the closing price of the Common Shares on the TSXV is higher than \$1.55 for any 20 consecutive trading day period, the expiry date of the Warrants may be accelerated by the Company to the 20th trading day after the end of such 20-day period by issuing a press release announcing the acceleration within two business days. The Common Shares and Warrants issued upon conversion of the Subscription Receipts and any Common Shares issued upon exercise of the Warrants are subject to a hold period until June 24, 2018 under Canadian securities laws.

In connection with the Financing, Aethon paid to Sprott Capital Partners, a division of Sprott Private Wealth LP, and Sprott Global Resource Investments, Ltd. (the "Finders"), from the proceeds of the Financing, fees of \$425,370.60, representing 6.0% of the gross proceeds raised from purchasers introduced by, or whose subscriptions are attributable to the efforts of, the Finders, together with applicable expenses and taxes, and issued to the Finders 834,060 finder's warrants, representing 6.0% of the number of Subscription Receipts purchased by such purchasers. Each finder's warrant is exercisable to purchase on or before April 26, 2020 one Common Share at an exercise price of \$0.51.

Following the completion of the Qualifying Transaction, John Downes and Leanna Jiang resigned as directors. The board of directors of the Company now consists of Jens Mayer, Robert Davies, Sam Leung and Michael Atkinson and the management team consists of Robert Davies (President and Chief Executive Officer), Carlos Pinglo (VP Finance, Chief Financial Officer and Corporate Secretary) and John Miniotis (VP Corporate Development). David O'Connor has been engaged as Aethon's Chile Country Manager and Chief Geologist. Summaries of the biographies for all of the directors and executive management of the Company are set out in the Filing Statement and on the Company's website.

Robert Davies, President and CEO of Aethon, commented, "We are very excited about the prospects of

Aethon given its highly prospective land packages located among some of the world's most prolific copper belts in Chile, and in pursuing several new opportunities that we have identified. We look forward to successfully growing the company and to delivering value creation for our shareholders."

Brian Dalton, President and CEO of Altius, stated, "We are delighted to become major shareholders of Aethon with our Chilean partners and to see the projects that we assembled through the last bear market advance under its guidance. Aethon is extremely well positioned to take advantage of the increasing industry demand for high quality copper exploration and development projects that is emerging through its strong management, starting asset base and capital access support."

Trading of Aethon's common shares was halted on December 8, 2017 in connection with the Qualifying Transaction. The Common Shares are expected to commence trading on the TSXV under the symbol "AET" on or about May 3, 2018.

For additional information about the Qualifying Transaction, please refer to the Company's press releases dated January 24, 2018 and February 27, 2018 and the Filing Statement, which are available at [www.sedar.com](http://www.sedar.com).

### **About Aethon Minerals Corp.**

Aethon Minerals is a mineral exploration company focused on creating value in the base metal space with an emphasis on copper mineral assets in Chile. The Company has consolidated a very large prospective land position consisting of over 130,000 hectares along prolific mining belts located in the Maricunga and Antofagasta regions of northern Chile. Aethon believes it is uniquely positioned for growth and is actively pursuing selective copper-focused growth opportunities. Aethon is based in Toronto, Canada, and is listed on the TSXV under the symbol "AET".

### **Cautionary Statements**

*This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933 (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.*

*This press release contains forward-looking statements and forward-looking information as defined under applicable securities laws. Forward-looking statements, including statements in this release regarding the use of the proceeds from the Financing, the resumption of trading of the Common Shares and the Company's future plans and objectives, look into the future and provide an opinion as to the effect of certain events and trends on the business of the Company. These forward-looking statements are based on current expectations and assumptions (including assumptions in connection with the continuance of the Company as a going concern and general economic and market conditions) and entail various risks and uncertainties. Actual results may materially differ from expectations, if known or unknown risks or uncertainties affect our business, or if our estimates or assumptions prove inaccurate. Factors that could cause results or events to differ materially from current expectations expressed or implied by the forward-looking statements include, but are not limited to, the ability to satisfy the TSXV's conditions for final approval of the Qualifying Transaction and resumption of trading; the effect of capital market conditions and other factors on capital availability; availability of sufficient financing to fund planned or further required work in a timely manner and on acceptable terms; changes in project parameters as plans continue to be refined; and other risks more fully described in the Filing Statement and the Company's other public disclosures available on SEDAR at [www.sedar.com](http://www.sedar.com). Readers are cautioned not to place undue reliance on the forward-looking statements contained herein. Except as required by law, the Company assumes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or any other reason.*

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**SOURCE** Aethon Minerals

**For further information:**

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