

Nemaska Lithium Completes Its CAD 1.1 Billion Financing Package

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Public Offering, Contemporaneous Private Placement, Bond Issue and SoftBank Private Placement Escrow Release complete comprehensive package that attracted investors from around the world

Proceeds will finance the construction and commissioning of commercial facilities both at the Whabouchi mine and the Shawinigan electrochemical plant

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QUEBEC CITY, May 30, 2018 (GLOBE NEWSWIRE) -- [Nemaska Lithium Inc.](#) ("Nemaska Lithium" or the "Corporation") (TSX:NMX) (OTCQX:NMKEF) (FRANKFURT:N0T) is proud to announce that it has completed its overall CAD 1.1B (USD 849M) financing package (the "Project Financing Package") with the closing today of i) a CAD 280M public offering of common shares on a bought deal basis (the "Public Offering"), ii) a CAD 80M concurrent private placement of common shares with Ressources Québec Inc., acting as mandatory for the government of Québec (the "Ressources Québec") (the "Contemporaneous Private Placement"), iii) a USD 350M offering of senior secured callable bonds ("Bonds") (the "Bond Offering") and iv) the release from escrow of CAD 93.8M (USD 72.1M) from the previously closed private placement with SoftBank Group Corp. ("SoftBank") (the "SoftBank Private Placement").

"In the past 12 months, we have developed and delivered a comprehensive Project Financing Package that we believe will allow Nemaska Lithium to realize its long-term potential while ensuring sufficient reserves for its future development", said Guy Bourassa, President and CEO of Nemaska Lithium. "With the financial resources in hand, we will build a unique lithium hydroxide and carbonate production facility, in tandem with a spodumene mine, all within the province of Québec. To be vertically integrated, from the mine to the end product, will give Nemaska a cost advantage over industry peers. Today's lithium ion batteries evolving chemistry demands more and more lithium hydroxide, validating our decision to focus on this growth segment within the lithium market."

Project Financing Package

Public Offering

The Public Offering was completed on a bought deal basis pursuant to a prospectus supplement dated May 23, 2018 to the final base shelf prospectus dated March 29, 2018 (the "Prospectus") through a syndicate of underwriters led by National Bank Financial Inc., BMO Capital Markets and Cantor Fitzgerald Canada Corporation as joint bookrunners, and including CIBC World Markets Inc., Echelon Wealth Partners Inc., Eight Capital, Canaccord Genuity Corp., Cormark Securities Inc., Jett Capital Advisors, LLC, Industrial Alliance Securities Inc. and Laurentian Bank Securities Inc. Clarksons Platou Securities AS acted as a selling agent in the Public Offering.

Pursuant to the Public Offering, the Corporation issued 280,000,000 common shares (the "Offered Shares") at a price of CAD 1.00 per Offered Share (the "Offering Price"), for aggregate gross proceeds of CAD 280M.

For further terms and details of the Public Offering, please refer to the Corporation's press release dated May 22, 2018 and the Prospectus which is filed under the Corporation's profile on SEDAR at

www.sedar.com.

Contemporaneous Private Placement

Contemporaneously with the Public Offering, the Corporation completed the Contemporaneous Private Placement with Ressources Québec, pursuant to which the Corporation has issued 80,000,000 common shares (“Private Placement Shares”) at the Offering Price for aggregate gross proceeds of CAD 80M. The Private Placement Shares will be subject to a restriction on resale of four months and one day from the date hereof.

Bond Offering

The Bond Offering was completed on a private placement basis through Clarksons Platou Securities and Pareto Securities, as joint lead managers.

The Bonds issued in the aggregate principal amount of USD 350M (approximately CAD 455M) are USD-denominated with a maturity date of May 30, 2023, unless called by the Corporation prior to maturity, and bear interest at a rate of 11.25% *per annum*. Interest is payable quarterly and in arrears on the relevant interest payment date in February, May, August and November of each year, commencing on August 30, 2018.

An amount equal to the gross proceeds of the Bond Offering together with the 3 month interest payment obligation (the “Bond Funds”) has been placed into a USD escrow account (the “Trust Account”) pending the satisfaction of certain conditions precedent by the Corporation on or prior to August 30, 2018 (the “Long Stop Date”). The Trust Account has been pledged in favour of the Bondholders. The Bonds will be reimbursed, with accrued interest, from the Bond Funds in the event that the Corporation has not, prior to the Long Stop Date, met the requisite conditions precedent. Such conditions precedent to the Long Stop Date include but are not limited to, the first tranche under the Streaming Agreement (as defined below) being released, the Corporation having obtained various material project documents, the inter-creditor agreement with Orion (as defined below) having been entered into and the security package over all assets to be charged in connection with the Bond Offering having been executed and rendered opposable to third parties.

Following the Long Stop Date, additional conditions precedent are required to be met by the Corporation in order to permit the drawdown of Bond Funds from the Trust Account.

For additional details regarding the various conditions precedent, the terms and details of the Bonds and the Bond Offering, please refer to the Corporation’s press release dated May 10, 2018. The full text of the Bonds Terms will be available on the Corporation’s profile on SEDAR at www.sedar.com following the date hereof. Readers are encouraged to refer to the full text of the Bond Terms for all of the terms and conditions of the Bonds.

The Corporation intends to apply to list the Bonds on the Nordic Alternative Bond Market (ABM).

SoftBank Private Placement Escrow Release

On April 25, 2018, the Corporation announced the closing of a subscription receipt private placement with SoftBank pursuant to which a total of 88,460,446 subscription receipts were issued at a price of CAD 1.12 per subscription receipt for gross proceeds of CAD 99.075M which were placed into escrow pending the satisfaction of certain escrow release conditions.

The Corporation is pleased to announce that all escrow release conditions have now been met following the completion of the Public Offering, the Contemporaneous Private Placement and the Bond Offering and, as a result, 83,729,011 subscription receipts have been converted and an equal number of common shares, representing 9.9% of the issued and outstanding common shares of the Corporation following completion of the Public Offering, the Contemporaneous Private Placement and the issuance of common shares pursuant

to the SoftBank Private Placement, have been deemed to be issued to SoftBank for gross proceeds of CAD 93.8M (USD 72.1M) released from escrow to the Corporation.

A Unique and Unprecedented Financing Structure in the Lithium Industry

This announcement marks an important stage of the comprehensive Project Financing Package that will fund the construction, commissioning, working capital and reserve funds for the Whabouchi lithium mine and the Shawinigan electrochemical plant (collectively, the "Project"), as well as general working capital.

The closings today of these four elements of the Project Financing Package coupled with the USD 150M (CAD 195M) streaming agreement with Orion Mine Finance II LP ("Orion") (the "Streaming Agreement"), as announced on April 12, 2018 allow Nemaska Lithium to deliver a CAD 1.1B (USD 849M) equivalent project financing to finance the development of the Project. In consideration of the Streaming Agreement, Orion will make an advance payment equal to USD 150M to Nemaska Lithium Shawinigan Transformation Inc., a wholly-owned subsidiary of Nemaska Lithium. The advance payment will be released in two equal tranches of USD 75M with the first tranche expected to be payable once Nemaska Lithium has satisfied certain customary conditions at the latest on December 31, 2018. The second tranche will be payable upon the satisfaction of certain technical and other customary conditions that must be satisfied no later than December 31, 2019.

Onwards to Construction

The construction and commissioning of the Whabouchi mine site is expected to be completed within 15 months, while approximately 24 months is expected to be required for the Shawinigan electrochemical plant. A total of up to 1,000 workers will be welcomed to the construction sites over that time.

About Nemaska Lithium

Nemaska Lithium is a developing chemical company whose activities will be vertically integrated, from spodumene mining to the commercialization of high-purity lithium hydroxide and lithium carbonate. These lithium salts are mainly destined for the fast-growing lithium-ion battery market, which is driven by the increasing demand for electric vehicles and energy storage worldwide. With its products and processes, Nemaska Lithium intends to facilitate access to green energy.

The Corporation will be operating the Whabouchi mine in Québec, Canada, one of the richest lithium spodumene deposits in the world, both in volume and grade. The spodumene concentrate produced at the Whabouchi mine will be processed at the Shawinigan plant using a unique membrane electrolysis process for which the Corporation holds several patents.

Nemaska Lithium is a member of the S&P/TSX SmallCap Index, S&P/TSX Global Mining Index, S&P/TSX Global Base Metals Index, S&P/TSX Equal Weight Global Base Metals Index, and the MSCI Canada Small Cap Index. For more information, visit nemaskalithium.com or twitter.com/Nemaska_Lithium.

Important notice

The information contained in this announcement is for background purposes only and does not purport to be full or complete. The announcement does not constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction. The publication, distribution or release of this announcement may be restricted by law in certain jurisdictions and persons into whose possession any document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with such restrictions may constitute a violation of the securities laws of any such jurisdiction.

This press release is not an offer or a solicitation of an offer of securities for sale in the United States. The securities offered and sold pursuant to the Public Offering, the Contemporaneous Private Placement, the Bond Offering and the SoftBank Private Placement have not been, and will not be, registered under the U.S.

Securities Act of 1933, as amended (the "U.S. Securities Act"), or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined under the U.S. Securities Act) absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The Corporation does not intend to register any securities referred to herein in the United States or to conduct a public offering of securities in the United States.

Cautionary Statement on Forward-Looking Information

All statements, other than statements of historical fact, contained in this press release including, but not limited to, those relating to the Corporation's long-term potential, its cost advantage and its reserves, the development, construction and commissioning of the Project, constitute "forward-looking information" and "forward-looking statements" within the meaning of certain securities laws and are based on expectations and projections as of the date of this press release. Certain important assumptions by the Corporation in making forward-looking statements include, but are not limited to, (a) the satisfaction, in a timely manner, by the Corporation of conditions precedent to the Long Stop Date and to the release of the gross proceeds of the Bond Offering, (b) the satisfaction, in a timely manner, by the Corporation of conditions precedent to the receipt of payments from Orion under the Streaming Agreement, and (c) the Corporation being able to bring the Whabouchi mine and the Shawinigan plant to commercial production.

Forward-looking statements contained in this press release including, without limitation, those related to (i) the intended use of proceeds of the Project Financing Package, (ii) the release of proceeds to the Corporation from the Bond Offering, (iii) the application for the Bonds' listing on the Nordic ABM, (iv) the payments to be received under the Streaming Agreement, (v) the estimated timelines for the construction and commissioning at the Project, and (vi) generally, the above "About Nemaska Lithium" paragraph which essentially describes the Corporation's outlook, constitute "forward-looking information" or "forward-looking statements" within the meaning of certain securities laws, and are based on expectations, estimates and projections as of the time of this press release. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Corporation as of the time of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. These estimates and assumptions may prove to be incorrect.

Many of these uncertainties and contingencies can directly or indirectly affect, and could cause, actual results to differ materially from those expressed or implied in any forward-looking statements and future events, could differ materially from those anticipated in such statements.

By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that estimates, forecasts, projections and other forward-looking statements will not be achieved or that assumptions do not reflect future experience. Forward-looking statements are provided for the purpose of providing information about management's endeavors to develop the Project and, more generally, its expectations and plans relating to the future. Readers are cautioned not to place undue reliance on these forward-looking statements as a number of important risk factors and future events could cause the actual outcomes to differ materially from the beliefs, plans, objectives, expectations, anticipations, estimates, assumptions and intentions expressed in such forward-looking statements. All of the forward-looking statements made in this press release are qualified by these cautionary statements and those made in our other filings with the securities regulators of Canada including, but not limited to, the cautionary statements made in the "Risk Factors" section of the Corporation's Annual Information Form dated October 5, 2017 and the "Risk Exposure and Management" section of the Corporation's quarterly Management Discussion & Analysis. The Corporation disclaims any intention or obligation to update or revise any forward-looking statements or to explain any material difference between subsequent actual events and such forward-looking statements, except to the extent required by applicable law.

Further information regarding Nemaska Lithium is available in the SEDAR database (www.sedar.com) and on the Corporation's website at: www.nemaskalithium.com.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Victor Cantore
Investor Relations
514 831-3809
victor.cantore@nemaskalithium.com

Fanny-Ève Tapp
Media Relations
514 442-0445
fanny-eve.tapp@nemaskalithium.com

Wanda Cutler
Investor Relations
416 303-6460
wanda.cutler@nemaskalithium.com

www.nemaskalithium.com

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