

RNC Minerals Announces \$6 Million Private Placement

31.05.2018 | [GlobeNewswire](#)

TORONTO, May 31, 2018 (GLOBE NEWSWIRE) --

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RNC Minerals (TSX:RNX) ("RNC") announced today that it has entered into an agreement with Haywood Securities Inc., as lead agent on behalf of a syndicate of agents, including Laurentian Bank Securities Inc., Canaccord Genuity Corp., and Red Cloud Klondike Strike Inc. (collectively, the "Agents"), whereby the Agents have agreed to sell, on a "best-efforts" private placement basis, a minimum of 40,000,000 units (the "Units") of RNC, at a price of \$0.15 per Unit (the "Issue Price") for minimum gross proceeds of C\$6,000,000 (the "Offering"). Each Unit will be comprised of one common share in the capital of RNC ("Common Share") and one common share purchase warrant ("Warrant"). Each Warrant will entitle the holder to purchase one Common Share at an exercise price of \$0.21 for a period of 30 months following the closing of the Offering. RNC has granted the Agents an option, exercisable in whole or in part at any time prior to the closing of the Offering, to sell up to an additional 15% of the Offering in Units at the Issue Price.

Closing of the Offering is expected to occur on or about June 14, 2018 and is subject to receipt of customary regulatory approvals and conditions, including approval of the TSX. The net proceeds of the Offering will be used for working capital and general corporate purposes (including reduction of current indebtedness and payables) and to fund the advancement of RNC's nickel-cobalt project.

The securities issued under the Offering will be subject to a hold period expiring four months and one day from the closing date of the Offering. The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About RNC Minerals

RNC is a multi-asset mineral resource company with a portfolio of gold and base metal production and exploration properties. RNC's principal assets are the producing Beta Hunt gold and nickel mine in Western Australia, a 50% interest in a nickel joint venture with Waterton that holds the Dumont Nickel Project in the Abitibi region of Quebec, and a 29% stake in the producing Reed Mine in the Flin Flon-Snow Lake region of Manitoba, Canada. RNC also owns a 42% interest in [Orford Mining Corp.](#), a mineral explorer focused on highly prospective and underexplored areas of Northern Quebec and the Carolina Gold Belt in United States. RNC has a strong management team and Board with over 100 years of mining experience at Inco and Falconbridge. RNC's common shares trade on the TSX under the symbol RNX. RNC shares also trade on the OTCQX market under the symbol RNKLF.

Cautionary Statement Concerning Forward-Looking Statements

This news release contains "forward-looking information," including without limitation statements relating to the completion of the Offering, the liquidity and capital resources of RNC, production guidance and the potential of the Beta Hunt and Reed mines as well as the potential of the Dumont development project and Qiqavik, West Raglan, Jones-Keystone Loflin and Landrum-Faulkner exploration properties.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may

cause the actual results, performance or achievements of RNC to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could affect the outcome include, among others: failure of the parties to sign definitive agreements and satisfy conditions of closing; future prices and the supply of metals; the results of drilling; inability to raise the money necessary to incur the expenditures required to retain and advance the properties; environmental liabilities (known and unknown); general business, economic, competitive, political and social uncertainties; accidents, labour disputes and other risks of the mining industry; political instability, terrorism, insurrection or war; or delays in obtaining governmental approvals, projected cash costs, failure to obtain regulatory or shareholder approvals. For a more detailed discussion of such risks and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, refer to RNC's filings with Canadian securities regulators available on SEDAR at www.sedar.com.

Although RNC has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this news release and RNC disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws.

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Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/300393--RNC-Minerals-Announces-6-Million-Private-Placement.html>

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