

# Newstrike Resources Ltd. Announces the Filing of its Final Prospectus

13.06.2018 | [GlobeNewswire](#)

TORONTO, June 13, 2018 - [Newstrike Resources Ltd.](#) (TSX-V:HIP) ("Newstrike" or the "Company") is pleased to announce that it has filed its final short form prospectus in connection with the previously-announced \$45 million bought deal financing (the "Offering") involving a syndicate of underwriters being co-led by Cormark Securities Inc. and INFOR Financial Inc. as joint bookrunners and including Haywood Securities Inc. and Eight Capital (collectively, the "Underwriters").

Under the terms of the Offering, the Underwriters have agreed to purchase 60,000,000 units ("Units") from the treasury of the Company, at a price of \$0.75 per Unit and offer them to the public by way of short form prospectus for total gross proceeds of approximately \$45 million. Each Unit will consist of one common share (each a "Common Share") of the Company and one-half of one Common Share purchase warrant (each whole Common Share purchase warrant, a "Warrant") of the Company. Each Warrant will entitle the holder thereof to purchase one Common Share at a price equal to \$1.00 for a period of 60 months following the closing of the Offering.

The net proceeds of the Offering shall be used for strategic growth initiatives (both investments and acquisitions) as well as general corporate purposes.

The Units to be issued under the Offering will be offered in each of the provinces of Canada, except Quebec.

The closing of the Offering is expected to occur on or about June 14, 2018 and is subject to regulatory approval including that of the TSX Venture Exchange.

The Company also announces that it has recently refiled the following: condensed consolidated interim financial statements for the three-month period ended March 31, 2017; condensed consolidated interim financial statements and related management's discussion and analysis for the three-month period ended March 31, 2018 (collectively the "Interim Financial Reports"); and, annual management's discussion and analysis for the year ended December 31, 2017 filed on April 26, 2018 (the "MD&A"). The Interim Financial Reports have been amended to correct errors in the original interim financial statements and management's discussion and analysis. A convertible debenture has been reclassified from non-current liabilities to the equity portion of convertible debt as of March 31, 2017. Certain line items in the statement of comprehensive loss for the three month period ended March 31, 2017 have been reclassified according to the nature of these expenses. Non-cash transactions included in the statement of cash flows for the three month period ended March 31, 2017 have been removed from the cash flows. The MD&A has been amended as of June 8, 2018 to reflect a restatement of the originally filed MD&A. The MD&A is being re-stated to file the correct version of the MD&A. An incorrect version was filed on SEDAR due to a clerical error. The changes to the MD&A filed for the year ended December 31, 2017 relate primarily to the classification of line items in the statements of financial position as of December 31, 2016 and in the statements of comprehensive loss pertaining to the year ended December 31, 2016.

The changes have no impact on the audited consolidated financial statements for the years ended December 31, 2017 and December 31, 2016 and the unaudited condensed interim consolidated financial statements for the period ended March 31, 2018. Therefore, the amendments have no impact on the Company's cash flow position as of December 31, 2017, December 31, 2016, and March 31, 2018.

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 prior to registration or qualification under the securities laws of any such jurisdiction. This news release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States absent registration under U.S. federal and state securities laws or an applicable exemption from such U.S. registration requirements.

## About Newstrike and Up Cannabis

Newstrike is the parent company of Up Cannabis Inc., a licensed producer of cannabis that is licensed to both cultivate and sell cannabis in all acceptable forms. Up Cannabis is in turn the parent company of Up Cannabis Niagara Inc. Newstrike, through Up Cannabis and together with select strategic partners, including Canada's iconic musicians The Tragically Hip, is developing a diverse network of high quality cannabis brands. For more information visit [www.up.ca](http://www.up.ca) or [www.newstrike.ca](http://www.newstrike.ca).

## **FORWARD-LOOKING STATEMENTS**

*This news release contains forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Newstrike to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. These forward-looking statements include, but are not limited to, statements with respect to the use of the Net Proceeds, statements regarding the closing of the Offering, and regarding the exercise of the Warrants. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "estimates", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.*

*There can be no assurance that the legalization of adult-use cannabis will occur or the exercise of the Warrants, or that either will occur on the terms and conditions contemplated in this news release. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this press release. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties.*

*Actual results could differ materially from those currently anticipated due to a number of factors and risks. Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements contained in this news release are made as of the date of this release and, accordingly, are subject to change after such date.*

*Newstrike does not assume any obligation to update or revise any forward-looking statements, whether written or oral, that may be made from time to time by us or on our behalf, except as required by applicable law.*

*Neither 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 release.*

### **For further information, please contact:**

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/301384--Newstrike-Resources-Ltd.-Announces-the-Filing-of-its-Final-Prospectus.html>

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