

# Bankers Cobalt Corp Announces Closing of Private Placement

03.07.2018 | [GlobeNewswire](#)

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VANCOUVER, British Columbia, July 03, 2018 -- Bankers Cobalt Corp. (TSXV:BANC) (FSE:BC2) (OTCQB:NDENF) (the "Corporation" or "Bankers") announces the closing of its previously announced non-brokered private placement of units of the Corporation (the "Units") for gross proceeds of \$1,310,000 (the "Financing"). In connection with the closing of the Financing, Bankers issued 10,916,667 Units at a price of \$0.12 per Unit with each Unit comprising of one common share in the capital of the Bankers (the "Shares") and one-half one common share purchase warrant (the "Warrants").

Each whole Warrant is exercisable into one Share at an exercise price of \$0.40 per Share for a period of two years from the date of issuance. The expiry date of each whole Warrant is subject to acceleration such that, should the volume weighted average price of the Shares on the TSX Venture Exchange or another recognized exchange be greater than \$0.50 for 20 consecutive trading days at any time after the closing of the Financing, the Company may accelerate the expiry date of the Warrants by giving notice to the holders thereof and in such case the Warrants will expire on the 30th day after the date on which such notice is given by the Corporation.

The proceeds from the Financing will be used to fund the exploration and development of the Corporation's mineral concessions in the Democratic Republic of the Congo (the "DRC"), the acquisition of interests in additional mineral concessions and for general working capital purposes.

In connection with the Financing, the Corporation paid cash finders' fees to certain finders totaling \$30,312.00 and granted a total of 252,600 warrants (each, a "Finder's Warrant"). Each Finder's Warrant is exercisable into one Share at an exercise price of \$0.40 per Share for a period of two years from the date of issuance and subject to acceleration on same terms as the Warrants.

A director of the Corporation purchased an aggregate of 400,000 Units and, accordingly, the Financing is a "related party transaction" within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The participation of the director is exempt from the formal valuation and minority shareholder approval requirements provided under 61-101 in accordance with sections 5.5(a) and 5.7(1)(a) of MI 61-101. The Company is relying on an exemption from the formal valuation requirements of MI 61-101 available because the fair market value of the participation in the Financing by the director does not exceed 25% of the Corporation's market capitalization, as determined in accordance with MI 61-101. The Corporation did not file a material change report related to this Financing more than 21 days before the expected closing of the Financing as required by MI 61-101 since the details of the participation by the director was not settled until shortly prior to the closing of the Financing and the Corporation wished to close on an expedited basis for sound business reasons.

The securities issued pursuant to the Financing are subject to a hold period under applicable securities laws, which will expire four months plus one day from the date of closing of the Financing.

## About Bankers

Bankers is a natural resource company focused on the acquisition, exploration and development of cobalt and copper mineral properties in the DRC to world-class Canadian standards. As battery production for

EV&rsquo;s surges, demand for cobalt will probably exceed supply for many years. According to a recent report by Transparency Market Research, global sales of lithium-ion batteries are expected to reach US\$70B by 2024, for a compound growth rate of 11.6% over the years beginning in 2016. Bankers holds rights to 26 separate mineral concessions strategically located in the southern DRC Copperbelt and having a total area of more than 391 km<sup>2</sup>. Bankers has the intention to acquire interests in additional concessions. All concessions were obtained as either new grants or through reputable DRC partners and have clean title with no government involvement, making Bankers one of the few, and perhaps only, junior public mining company in the DRC to have 26 concessions capable of being currently explored. Bankers has an experienced operations team operating in the southern Copperbelt of the DRC. Bankers believes it is the front runner in advancing cobalt and copper exploration by a junior mining company in the DRC.

ON BEHALF OF THE BOARD OF BANKERS COBALT CORP

&ldquo;Stephen Barley&rdquo;  
Chief Executive Officer

For further information:  
Phone: 604.684.6730  
Email: [info@bankerscobalt.com](mailto:info@bankerscobalt.com)  
Website: [www.bankerscobalt.com](http://www.bankerscobalt.com)

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*This news release contains &ldquo;forward-looking information&rdquo; within the meaning of applicable securities laws relating to the outlook of the business of the Corporation, including statements relating to the Corporation&rsquo;s use of proceeds from the Financing, the exercise of share purchase warrants, the Corporation&rsquo;s intention to acquire additional concession, the Corporation&rsquo;s ability to explore and develop the concessions, the results of any development and exploration, the ability of the Corporation to meet standards for verifiable supply chain custody, and the Corporation&rsquo;s status as a leader in the junior mining sector for cobalt and copper in the DRC. Although the Corporation believes considering the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate, that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them as the Corporation can give no assurance that they will prove to be correct. Actual results and developments may differ materially from those contemplated by these statements. The statements in this news release are made as of the date of this release. The Corporation undertakes no obligation to comment on analyses, expectations or statements made by third-parties in respect of the Corporation its securities, or its financial or operating results.*

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<https://www.rohstoff-welt.de/news/302911--Bankers-Cobalt-Corp-Announces-Closing-of-Private-Placement.html>

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