

# Harfang Completes a \$1,123,750 Private Placement with Investors Including Institutional Funds

12.07.2018 | [GlobeNewswire](#)

MONTREAL, July 12, 2018 - [Harfang Exploration Inc.](#) ("Harfang" or the "Corporation") (TSX VENTURE:HAR) announces today the closing of a non-brokered private placement concluded with investors including institutional funds.

The private placement of \$1,123,750 (the "Placement") consists in the issuance of

- 2 565 000 units (the "Units") at a price of \$0.25 per unit for a placement of \$641,250, each Unit being composed of one (1) common share of Harfang ("Share") and one half (1/2) common share purchase warrant, each warrant entitling its holder to subscribe to one (1) Share at a price of \$0.40 per Share during a 24-month period; and

- 1,206,250 flow-through shares ("FT Shares") at a price of \$0.40 per FT Share for a placement of \$482,500.

The following funds participated in the Placement of Units: Capital croissance PME II S.E.C. ("CCPME"), Société de développement de la Baie James ("SDBJ"), as well as the Fonds de solidarité des travailleurs du Québec (F.T.Q.) ("Fonds de solidarité FTQ") and SIDEX, société en commandite ("SIDEX"), these last two in an amount of \$100,000 each through FIELD-ACTION 2018, an initiative designed to encourage junior mining companies to perform their fieldwork in Québec while at the same time supporting their working capital.

Insiders of the Corporation have participated to the Placement of Units for proceeds of \$25,000 and to the Placement of FT Shares for proceeds of \$34,000. The insiders of the Corporation subscribed under the same terms and conditions as the other investors. The participation of these insiders is exempt from the formal valuation and shareholder approval requirements as per Sections 5.5(a) and 5.7(1)(a) of Regulation 61-101 respecting Protection of Minority Holders in Special Transactions. The exemption is based on the fact that the market value of such participation or the consideration paid by such insider does not exceed 25% of the market value of the Corporation. The Corporation has not filed a material change report at least 21 days prior to the completion of the Placement since the insider participation was not determined at that time.

All securities issued in connection with this Placement are subject to a hold period of four months and one day. The Placement is subject to the approval of the TSX Venture Exchange.

Finders fees of \$3 300 were paid to third parties dealing at arm's length with Harfang.

The proceeds of this Placement will be used for the exploration expenditures and working capital.

## About Harfang

Harfang is a mining exploration company whose primary mission is to discover new gold districts in the province of Québec. Harfang's development model is based on the generation of new mining projects and on the establishment of partnerships with major exploration and mining companies to advance its exploration projects. For further information, please consult Harfang's website at [Harfang.harfangexploration.com](http://Harfang.harfangexploration.com).

## About CCPME

CCPME is a fund jointly set up by the Caisse de dépôt et placement du Québec and by Capital Régional et Coopératif Desjardins for the purpose of supporting the economic development of Québec businesses and encouraging their growth. The Placement will be made by CCPME, for which Gestion Desjardins Capital Inc. acts as manager.

## About SDBJ

Created in 1971 by the James Bay Region Development Act, the SDBJ's mission is to promote the James

Bay territory's economic development and the development and use of its natural resources, other than hydroelectric resources, which are Hydro-Québec's responsibility, from a sustainable development perspective. It can generate, support and participate in projects for these purposes. [www.sdbj.gouv.qc.ca](http://www.sdbj.gouv.qc.ca).

### **About SIDEX**

SIDEX is an initiative of the Québec government and the Fonds de solidarité FTQ whose mission is to invest in companies engaged in mineral exploration in Québec in order to diversify the province's mineral base, promote innovation and new entrepreneurs.

### **About Fonds de solidarité FTQ**

The Fonds de solidarité FTQ is a development capital investment fund that channels the savings of Quebecers into investments. As at May 31, 2018, the organization had \$14.3 billion in net assets, and through its current portfolio of investments has helped create and protect 194,746 jobs. The Fonds is a partner in 2,839 companies and 667,417 shareholder-savers. For more information, visit [www.fondsftq.com](http://www.fondsftq.com).

### **Forward-Looking Statements**

*This press release may contain forward-looking statements that are subject to known and unknown risks and uncertainties that could cause actual results to vary materially from targeted results. Such risks and uncertainties include those described in Harfang's periodic reports including the filings made by Harfang from time to time with securities regulatory authorities.*

*This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction. The securities described herein may not be offered or sold in the United States absent registration or an exemption from registration.*

*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 more information, please contact:**

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/303729--Harfang-Completes-a-1123750-Private-Placement-with-Investors-Including-Institutional-Funds.html>

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