

Nemaska Lithium Confirms Fulfillment of Conditions Precedent to the Long Stop Date Under Its USD 350M Bond Offering

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QUÉBEC CITY, Aug. 29, 2018 -- [Nemaska Lithium Inc.](#) ("Nemaska Lithium" or the "Corporation") (TSX:NMX) (OTCQX:NMKEF) (FRANCFORT:N0T) is pleased to confirm that it has satisfied the conditions required before the the Long Stop Date (as defined in the terms of the Bonds) pursuant to its offering of senior secured callable bonds in the aggregate principal amount of USD 350M (the "Bonds"), the completion of which was announced on May 30, 2018 (the "Bond Offering").

As indicated at the time of the pricing and closing of the books for the Bond Offering (see May 10, 2018 press release), the Corporation had until August 30, 2018, to satisfy a series of conditions precedent to the transfer of proceeds to the trustee in charge of holding same for the benefit of the bondholders, before the Corporation may draw on such proceeds. The main conditions met are:

- (a) having raised minimum net equity proceeds of USD 299M (see May 30, 2018 press release);
- (b) having received the first instalment of USD 75M of the streaming facility (see August 23, 2018 press release);
- (c) having executed and/or obtained, as applicable, material project documents, agreements and governmental, regulatory and environmental permits and authorizations related to the project;
- (d) having obtained the intercreditor agreement in respect of the streaming facility; and
- (e) having put in place the security package over all of the assets determined in connection with the Bond Offering.

"Meeting the conditions precedent required to make the proceeds from the Bonds offering available proves an important Project financing milestone," said Guy Bourassa, President and CEO of Nemaska Lithium. "As per our schedule relating to the various components of the \$1.1B financing completed on last May 30, our first drawdown from the Bonds will occur once we have invested the proceeds from the equity offerings raised in respect of the project (USD 299M) as well as the USD 150M ensuing from the streaming agreement. The Project execution progresses well, namely as regards engineering, purchasing of long lead items and construction."

As previously announced (see May 10 and 30, 2018 press releases), the Bonds are USD-denominated with a five-year term and bear interest at 11.25% *per annum*, payable quarterly and in arrears on the relevant interest payment day in February, May, August and November of each year, commencing on August 30, 2018. The first interest payment was made.

The Corporation will have to satisfy various customary conditions precedent prior to each disbursement of funds from the Bonds. The Corporation will be entitled to make a minimum of three drawdowns until June 2021. The main conditions are the following: (i) drawdown amounts will be limited to the aggregate amount of Project costs outstanding at the time plus Project costs falling due for payment over the 60 following days, (ii) each drawdown must be accompanied by a notice which, among other things, must be countersigned by an independent engineer confirming that the "cost-to-complete test" (*i.e.* the Corporation has sufficient funds available to achieve completion of the Project) has been satisfied.

The full text of the terms of the Bonds was filed and is available on the Corporation's corporate profile on SEDAR at www.sedar.com; readers are urged to refer to this full text.

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, for the benefit of humanity.

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.

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 using the proceeds of the Bond Offering to fund costs associated with 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 certain conditions precedent required to permit the disbursement of the proceeds of the Bond Offering, and (b) the Corporation having met the conditions precedent to receive the remainder (USD 75M) of the streaming facility. There can be no assurance that these assumptions will prove to be correct.

Forward-looking statements contained in this press release including, without limitation, those related to (i) the satisfaction of the "cost-to-complete test" and other conditions precedent to proceed with the drawdowns under the Bond Offering, (ii) the use of Bond proceeds for the Project, and (iii) 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. There can be no assurance that the Corporation will meet conditions precedent to receive (i) the remainder (USD 75 million) of the streaming facility and (ii) the full proceeds of the Bond Offering.

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 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.

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