

Ascot Announces Flow-Through Private Placement Financing

07.09.2018 | [GlobeNewswire](#)

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR RELEASE, PUBLICATION, DISTRIBUTION OR DISSEMINATION DIRECTLY, OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES.

VANCOUVER, Sept. 07, 2018 - [Ascot Resources Ltd.](#) (TSX.V: AOT; OTCQX: AOTVF) ("Ascot" or the "Company") is pleased to announce that, subject to regulatory approval, it will undertake a non-brokered private placement offering (the "Offering") to a consortium of accredited investors of up to 3,000,000 common shares of the Company that will qualify as "flow-through shares" (within the meaning of subsection 66(15) of the *Income Tax Act* (Canada)) (collectively, the "Flow-Through Shares") at a price of C\$1.00 per Flow-Through Share for gross proceeds of up to \$3,000,000.

In connection with the Offering, the Company will pay, subject to TSX Venture Exchange approval, a cash fee of 6.5% of the gross proceeds raised by the finders and issue non-transferable warrants ("Finder's Warrants") equal to 6.5% of the Flow-Through Shares sold pursuant to the efforts of finders. The Finder's Warrants will be exercisable at \$1.00 per Finder's Warrant into common shares of the Company for a period of eighteen months from the closing of the Offering.

The Company has expanded its 2018 Drill Program and intends to use the funds from this Offering to continue drilling through October 2018. The gross proceeds from the issuance of Flow-Through Shares will be used for "Canadian exploration expenses", and will qualify as "flow-through mining expenditures" under the *Income Tax Act* (Canada), which will be renounced with an effective date no later than December 31, 2018 to the initial purchasers of Flow-Through Shares in an aggregate amount not less than the gross proceeds raised from the issue of the Flow-Through Shares. The Flow-Through Shares issued in the Offering will be subject to a hold period expiring four months and one day from the closing date of the Offering.

The Company intends to make the Offering available to existing shareholders in British Columbia under the "Existing Shareholder Exemption" under B.C. Instrument 45-534 and in other Canadian jurisdictions that have adopted similar exemptions from the prospectus requirement. The Company has set September 6, 2018 as the record date for the purpose of determining existing shareholders entitled to purchase Flow-Through Shares under the Existing Shareholder Exemption. Subscribers purchasing Flow-Through Shares under the Existing Shareholder Exemption will need to represent in writing that they meet certain requirements, including that they were on or before the record date a shareholder of Ascot and are still a shareholder and certain limitations will apply to the aggregate subscription amount unless the subscriber has received suitability advice from a registered investment dealer. In the event that the Offering is oversubscribed, Ascot may increase the size of the Offering, or allocate subscriptions on a pro rata basis, to those subscribers whose subscriptions were first received by Ascot.

The Offering is expected to close on or about September 27, 2018 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange and the applicable securities regulatory authorities.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

For more information concerning the Company, please refer to the Company's profile on SEDAR at www.sedar.com.

ON BEHALF OF THE BOARD OF DIRECTORS OF
ASCOT RESOURCES LTD.

“Derek C. White”, President and CEO

For further information contact:

Kristina Howe
VP, Investor Relations
778-725-1060 / khowe@ascotgold.com

About Ascot Resources Ltd.

Ascot Resources is a gold and silver focused exploration company with a portfolio of advanced and grassroots projects in the Golden Triangle region of British Columbia. The company's flagship Premier Project is a near-term high-grade advanced exploration project with large upside potential. Ascot is poised to be the next Golden Triangle producer with an experienced and successful exploration, development and operating team, coupled with a highly regarded major shareholder.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

Cautionary Statement Regarding Forward-Looking Information

All statements, trend analysis and other information contained in this press release relative to markets about anticipated future events or results constitute forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. All statements, other than statements of historical fact, included herein, including, without limitation, statements regarding: the anticipated use of proceeds of the Offering, the Company's 2018 drill program, and the exploration and mineralization potential of the Premier property, are forward-looking statements. Forward-looking statements are subject to business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those contained in the forward-looking statements. Important factors that could cause actual results to differ materially from Ascot's expectations include fluctuations in commodity prices and currency exchange rates; uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineral deposits; the need for cooperation of government agencies and native groups in the exploration and development of properties and the issuance of required permits; the need to obtain additional financing to develop properties and uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs and uncertainty of meeting anticipated program milestones; and uncertainty as to timely availability of permits and other governmental approvals. Forward-looking statements are based on estimates and opinions of management at the date the statements are made. Ascot does not undertake any obligation to update forward-looking statements except as required by applicable securities laws. Investors should not place undue reliance on forward-looking statements.

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/307998--Ascot-Announces-Flow-Through-Private-Placement-Financing.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).