

LEXI Announces Short Form Prospectus Financing

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TORONTO, Sept. 21, 2018 - [Lithium Energi Exploration Inc.](#) (TSXV:LEXI) ("LEXI" or the "Company") announced today that it has filed a preliminary short form prospectus (the "Prospectus") with securities regulatory authorities in the provinces of Alberta, British Columbia and Ontario in connection with a proposed marketed offering of units of the Company ("Units", or each a "Unit") at a price of \$0.26 per Unit, for an aggregate offering of \$1,000,000 in the minimum and \$6,500,000 in the maximum (the "Offering").

Gravitas Securities Inc. (the "Agent") will conduct the Offering on a "best efforts" agency basis in Canada. The Units may also be offered for sale in the United States on a private placement basis pursuant to an exemption from the registration requirements of the United States Securities Act of 1933, as amended (the "US Securities Act") and applicable state laws.

Each Unit will consist of one common share (each, a "Share") of the Company and one-half of a transferable common share purchase warrant (a "Warrant"). Each whole Warrant shall be exercisable into one Share (each a "Warrant Share") for a period of 24 months from closing of the Offering (the "Closing") at an exercise price of \$0.40. The Offering may be completed in one or more tranches after the minimum Offering is completed.

The Company has agreed to grant the Agent an "over-allotment option" (the "Over-Allotment Option"), exercisable in whole or in part, for a period of 30 days from the final tranche of the Closing, to offer up to an additional 15% of the number of Units (the "Additional Units") at the Offering Price, solely to cover "over-allotments", if any, and for market stabilization purposes.

The initial tranche of the Offering is expected to close and is subject to the Company receiving the minimum Offering amount and certain customary closing conditions including, but not limited to, the entering into of a definitive agency agreement and the receipt of all necessary regulatory and stock exchange approvals, including the approval of the TSX Venture Exchange. Subsequent to the initial closing, for a period of 60 days from the date of the issuance of a final receipt (unless extended for up to an additional 60 days by the Company in its sole discretion and subject to applicable securities laws) the Company and the Agent may complete additional tranches of the Offering up to the Maximum Offering amount.

The Agent shall be entitled to (i) a work fee of \$30,000 (plus HST), (ii) upon issuance of a final receipt in respect of the prospectus, non-transferable share purchase warrants (each, a "Work Fee Warrant"), with the number of Work Fee Warrants calculated by dividing \$80,000 by the closing price of the common shares in the capital of the Company (the "Common Shares") on the day prior to filing the final prospectus, with each Work Fee Warrant entitling the holder to acquire one Common Share at an exercise price equal to the Offering Price for a period of 36 months from the date of issuance (the "Work Fee Warrant Shares"); (iii) at closing of the Offering, a cash commission (the "Agent's Fee") equal to 7.0% of the gross proceeds of the Offering other than purchasers on the President's List (as defined in the Prospectus) and an advisory fee equal to 3.0% (plus applicable taxes) of gross proceeds of the Offering in respect of subscribers on the President's List; and (iv) at closing of the Offering, issue to the Agent non-transferable share purchase warrants (each, an "Agent's Warrant") equal to 7.0% of the number of Units sold under the Offering (3.0% in respect of advisory services provided with respect to the President's List), with each Agent's Warrant exercisable into one Common Share at an exercise price equal to the Offering Price for a period of 36 months from the date of issuance.

The net proceeds of the Offering are intended to be used to fund exploration activities of the Company relative to its prospective lithium holdings in Catamarca Province, Argentina and for general corporate purposes.

About Lithium Energi Exploration Inc.

[Lithium Energi Exploration Inc.](#) is an exploration company focused on the strategic acquisition, exploration and development of lithium brine assets in Argentina. The Company is headquartered in Toronto, Ontario and has offices in Dallas, Texas and Catamarca, Argentina. The common shares of the Company are listed on the TSX Venture Exchange (TSXV:LEXI) and the Frankfurt Exchange (FR:LO9). The Company's portfolio of prospective lithium brine concessions in the Argentina Province of Catamarca (heart of the lithium triangle) includes 90,241 hectares in and around the Antofalla Salar and a right of first refusal to acquire up to approximately 145,000 hectares, the majority of which is located in the Antofalla Salar complex. The Antofalla Salar complex hosts one of the largest basins in the region, extending 100 - 140 km in length with a surface area of well over 706 km² (source: Roskill Information Services). On September 12, 2016, Albemarle Corporation, the world's largest lithium producer, announced its acquisition of exclusive exploration and acquisition rights to a claim block located in the central section of this salar. In March 2017, Albemarle published its belief that the Antofalla Salar is the third largest lithium deposit in the world. With rights to over 200,000 hectares of prospective lithium properties located just west of FMC's producing properties and offset north and south of Albemarle's properties, the Company believes that its claims could potentially host meaningful lithium values. Although there can be no assurance that any of its claims are economically viable or that it can successfully achieve production, the Company believes that its properties could yield great value to its shareholders if developed. Readers are cautioned that (i) mineralization in the subsurface brines contained within the Antofalla Salar basin complex may not necessarily be consistent, (ii) analysis of prospective, lithium-bearing brines underlying the Company's properties may differ substantially from one claim to another and from claims held by other companies or individuals, whose claims are also located in or near the Antofalla Salar basin complex; and (iii) no Qualified Person (as defined in National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*) engaged by the Company has verified any information announced by Albemarle Corporation and readers should not imply that the Company will obtain similar results in respect of its properties.

For more information about Lithium Energi Exploration Inc., please visit www.lithiumenergi.com or view the Company's filings at www.SEDAR.com.

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This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates", or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes", or "intends", or variations of such words and phrases or stating that certain actions, events or results "may", or "could", "would", "might", or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements.

These forward-looking statements are based on reasonable assumptions and estimates of management of

the Company at the time such statements were made. Actual future results may differ materially as forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to materially differ from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors, among other things, include: receipt of all necessary stock exchange and regulatory approvals or consents in respect of any offering; the anticipated pricing of any offering; the absence of material changes with respect to the Company and its businesses; possible variations in mineralization, grade or recovery rates; actual results of exploration activities; conclusions of future economic evaluations; fluctuations in general macroeconomic conditions; fluctuations in securities markets; fluctuations in spot and forward prices of commodities; fluctuations in currency markets (such as the Canadian dollar to United States dollar exchange rate); change in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations pressures, cave-ins and flooding); the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); and title to properties. Although the forward-looking statements contained in this news release are based upon what management of the Company believes, or believed at the time, to be reasonable assumptions, the Company cannot assure its shareholders that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended.

The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This news release will not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

Readers should not place undue reliance on the forward-looking statements and information contained in this news release. Except as required by law, the Company assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

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