

Coro Announces Completion of C\$33.6 Million Rights Offering Concluding Aggregate C\$46.8 Million Comprehensive Financing Plan

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VANCOUVER, Sept. 26, 2018 - Coro Mining Corp. ("Coro" or the "Company") (TSX: COP) is pleased to announce today the successful closing of its rights offering following the expiry of the issued rights on September 20, 2018. The Company issued a total of 671,591,957 common shares in the rights offering for gross proceeds of approximately C\$33.6 million. Combined with the non-brokered premium placement for C\$13.2 million announced in August, the Company has raised a total of C\$46.8 million.

Highlights

- Total C\$46.8 million raised (approximately US\$36.1)
 - Rights offering approximately C\$33.6 million
 - Premium private placement C\$13.2 million
- Company recapitalised and able to repay all debt, with adequate working capital facilities
- US\$8.0 million of debt repaid concurrently with rights offering closing
- Marimaca to advance with contiguous land acquisitions and 12-month exploration program
- Introduction of new shareholder supports a stable shareholder base

Commenting on the announcement, Luis Tondo, President and CEO said: *"I am delighted that the financings have been successfully completed. Even in some challenging market conditions, we have raised money at a premium with our private placement and saw encouraging participation by our shareholders in the rights offering; I believe that this is testament to the potential we have ahead of us. I wish to thank all shareholders that participated and for their confidence in a strengthened Coro as we move forward. With the Company now properly financed and our debt burden alleviated, I am excited about the prospects for Marimaca as we now have the financial resources to embark on an exploration program that will determine the scale and potential of the resource there. In the coming weeks we expect to detail our exploration plans to shareholders, and how we believe that these will add value at Marimaca and for Coro as a whole."*

Rights Offering

The Company issued a total of 671,591,957 common shares in the rights offering at a subscription price of C\$0.05 per common share. The total number of issued and outstanding common shares of the Company upon completion of the rights offering is 1,455,388,294. To the knowledge of the Company, no person has become an insider as a result of the rights offering.

Of the 671,591,957 common shares issued under the rights offering, 658,092,091 were subscribed for by Coro shareholders under the Basic Subscription Privilege and Additional Subscription Privilege (as those terms are described in Coro's rights offering circular dated August 13, 2018 (the "Rights Offering Circular"). Since 13,499,866 of the shares available in the rights offering were unsubscribed for by holders of rights, such 13,499,866 additional shares were issued to Ndovu Capital XIV BV ("Tembo Capital"), pursuant to the Standby Commitment Agreement dated August 3, 2018 between Tembo Capital and the Company, details of which are available in the Rights Offering Circular. Following the premium placement and the rights offering, the Company's largest shareholder Greenstone Resources LP (together with its affiliates, "Greenstone") holds 809,646,063 common shares representing approximately 55.63% of the issued and outstanding common shares of the Company and Tembo Capital holds 228,254,313 common shares, equal to 15.68% of the issued and outstanding shares of the Company. Both Greenstone and Tembo Capital, by virtue of having beneficial control, directly or indirectly, of 10% or more of the issued and outstanding common shares of the Company, are "related parties" of Coro within the meaning of Multilateral Instrument 61-101 *"Protection of Minority Security Holders in Special Transactions"* of the Canadian securities regulators (MI 61-101). The Company understands that certain directors and officers of the Company, who are also "related parties" of the Company under MI 61-101, participated in the rights offering. Notwithstanding that the respective participation in the rights offering of Greenstone, Tembo Capital

and those directors and officers might otherwise meet the definition of "related party transaction"; under MI 61-101, Greenstone and the directors and officers are each excepted from the application of the related party rules of MI 61-101 by virtue of s. 5.1(k)(i) of MI 61-101 and Tembo Capital is excepted from the application of the related party rules of MI 61-101 by virtue of s. 5.1(k)(ii).

Use of Proceeds

The proceeds from the rights offering will be used as set out in the Company's Rights Offering Circular, including but not limited to the repayment of loans from Greenstone, exploration and development at the Marimaca Project and other Marimaca district claims.

On behalf of the Board of Directors,
LUIS TONDO, PRESIDENT & CEO.

Contact Information

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Forward Looking Statements

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements involve known and unknown risks, uncertainties and other factors which are beyond Coro's ability to predict or control and may cause Coro's actual results, performance or achievements to be materially different from any of its future results, performance or achievements expressed or implied by forward-looking statements. These risks, uncertainties and other factors include, but are not limited to, occurrence of unexpected financial obligations, fluctuations in the price of commodities; fluctuations in the currency markets; changes 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 presence of laws and regulations that may impose restrictions on mining and employee relations. Such forward-looking statements are also based on a number of assumptions which may prove to be incorrect, changes in project parameters as plans continue to be evaluated, as well as those factors disclosed in the Company's documents filed from time to time with the securities regulators in the Provinces of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, New Brunswick, Nova Scotia, Prince Edward Island and Newfoundland and Labrador. Accordingly, readers should not place undue reliance on forward-looking statements. Coro undertakes no obligation to update publicly or otherwise revise any forward-looking statements contained herein whether as a result of new information or future events or otherwise, except as may be required by law.

Due to rounding, numbers presented throughout this release and other documents may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

US\$ amounts are approximate and based on the closing C\$: US\$ exchange rate of 0.77 on September 25, 2018.

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