

Benchmark Reports Progress on the Exercise of Repriced Warrants

11.12.2018 | [Newsfile](#)

Edmonton, December 11, 2018 - Benchmark Metals Inc. (TSXV: BNCH) (OTCQB: CYRTF) (WKN: A2JM2X) (the "Company" or "Benchmark") — Further to the Company's News Releases of August 21, 2018; September 13, 2018 and November 6, 2018, Benchmark is pleased to report that gross proceeds of \$777,844 have been received to date on the exercise of warrants from three series of warrants that had been repriced to \$0.225, as follows:

1. The exercise price of 2,226,706 warrants issued November 8, 2017 and expiring on November 8, 2018 was amended from \$0.33 per common share to \$0.225 per common share (the "November 2017 Warrants"). Of these, 2,107,373 (95%) were exercised for proceeds of \$474,158.93 while 119,333 expired unexercised, as did 157,612 Agents' Warrants with an exercise price of \$0.33 per common share;
2. The exercise price of 2,098,315 warrants issued June 28, 2017 and originally expiring on June 28, 2019 was amended from \$0.54 per common share to \$0.225 per common share and their expiry date was accelerated to December 10, 2018 in accordance with TSXV Policy after the common shares of the Company closed at a price of \$0.28 or higher for 10 consecutive trading days (the "June 2017 Warrants"). Of these, 573,327 (27%) were exercised for proceeds of \$128,999 while 1,524,988 expired unexercised, as did 68,700 Agent's Warrants with an exercise price of \$0.54 per common share; and
3. The exercise price of 17,833,318 warrants issued June 8, 2018 and expiring on June 8, 2020 was amended from \$0.36 per common share to \$0.225 per common share (the "June 2018 Warrants"). Of these, 667,222 (4%) have been exercised to date for proceeds of \$150,125 while 17,166,096 remain valid. In the event that the common shares of the Company trade at a closing price greater than \$0.42 per share for a period of 10 consecutive days, then the Company may deliver a notice to the Warrant holders that they must exercise their Warrants within the next 30 days, or the Warrants will expire (the "Accelerator").

The net result is that 17,166,096 June 2018 Warrants and the related 592,555 Agent's Warrants remain outstanding, both with expiry dates of June 8, 2020 and Accelerators at \$0.42.

Grant of Stock Options

The Company has granted incentive stock options to various directors, officers and consultants to purchase up to 950,000 common shares of the Company on or before December 10, 2023, at an exercise price of \$0.20 per share.

About Benchmark Metals Inc.

Benchmark is a Canadian mineral exploration company with its common shares listed for trading on the TSX Venture Exchange in Canada, the OTCQB Venture Market in the United States and the TradeGate Exchange in Europe. Benchmark is managed by proven resource sector professionals, who have a track record of advancing exploration projects from grassroots scenarios through to production.

ON BEHALF OF THE BOARD OF DIRECTORS

s/ "John Williamson"
John Williamson, Chief Executive Officer

For further information, please contact:

Jim Greig, President
jim@BNCHmetals.com
Tel: (604) 260-6977

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.

This news release may contain certain "forward looking statements". Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Any forward-looking statement speaks only as of the date of this news release and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/315210--Benchmark-Reports-Progress-on-the-Exercise-of-Repriced-Warrants.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](#).