

Rockcliff Metals Receives Conditional Approval to List on the CSE and Extends Closing Date of Additional Financing and Existing Shareholder Offering

27.03.2019 | [ACCESS Newswire](#)

TORONTO, March 27, 2019 - [Rockcliff Metals Corp.](#) ("Rockcliff") (TSX-V: RCLF) (FRANKFURT: RO0, WKN: A2H60G) is pleased to announce that, further to its press release of February 22, 2019 (the "Transaction Press Release") announcing the reorganization transaction (the "Transaction") involving a financing (the "Greenstone Subscription") led by Greenstone Resources II LP ("Greenstone") and a transfer of significant assets from [Norvista Capital Corp.](#) (TSX-V: NVV) ("Norvista") and the press release of March 6, 2019, it will be extending the closing date of the Additional Financing referred to below.

Rockcliff is also pleased to announce that it has received conditional approval to list its common shares on the Canadian Securities Exchange ("CSE") subject to shareholder approval to and closing of the Transaction along with the satisfaction of standard administrative requirements for listing. A trading date for Rockcliff will be determined upon satisfaction of the conditions to listing from the CSE, approval of the voluntary delisting of Rockcliff from the TSX Venture Exchange ("TSXV") by Rockcliff's shareholders at the Annual and Special Meeting scheduled for April 22, 2019 (the "Meeting") and the approval of the TSXV.

Additional Financing

As originally announced on February 22, 2019, Rockcliff intends to complete a best efforts financing of up to \$2,601,500 (the "Additional Financing") from existing shareholders of Rockcliff (see heading "Existing Shareholder Offering" below) and third party accredited investors. The Additional Financing will comprise up to 10,676,667 subscription receipts (the "AF Subscription Receipts") priced at \$0.15 per AF Subscription Receipt to raise up to \$1,601,500 and up to 5,000,000 flow-through subscription receipts (the "FT Share Subscription Receipts") that qualify as flow-through shares for the purpose of the *Income Tax Act* (Canada) priced at \$0.20 per FT Share Subscription Receipt to raise up to a \$1,000,000 for an aggregate of up to \$2,601,500. Rockcliff has agreed to pay Red Cloud Klondike Strike Inc. a finder's fee in connection with the Additional Financing of (i) cash equal to 7% of the aggregate gross proceeds from the sale of AF Subscription Receipts or FT Share Subscription Receipts, as applicable, and such number of compensation options (the "Compensation Options") that is equal to 7% of the number of AF Subscription Receipts or FT Share Subscription Receipts sold, as applicable, with each Compensation Option entitling the holder thereof to acquire one Common Share, exercisable at \$0.15 for a period of 24 months following the closing of the Additional Financing in respect of the sale of AF Subscription Receipts or exercisable at \$0.20 for a period of 24 months following the closing of the Additional Financing in respect of the sale of FT Share Subscription Receipts.

The offering of the AF Subscription Receipts and the FT Share Subscription Receipts (each a "Subscription Receipt" and collectively the "Subscription Receipts Financing") is anticipated to close on or before April 15, 2019. The funds received from the Subscription Receipts Financing will be held in escrow pending completion of the Transaction. Release of the funds to be held in escrow pursuant to the Subscription Receipts Financing will be conditional upon receipt of Rockcliff Shareholder approval to the Transaction, the closing of the Asset Acquisition (as referred to in the Transaction Press Release) and regulatory approval to listing the Rockcliff Shares issued pursuant to the Transaction (the "Conditions"). Upon satisfaction of the Conditions, each Subscription Receipt will, for no additional consideration, be automatically converted into one common share of Rockcliff. Securities issued pursuant to the Additional Financing will be subject to a statutory four month and one day hold period from the closing of the Subscription Receipts Financing.

Existing Shareholder Offering

The Additional Financing will be open to participation by existing shareholders of Rockcliff (the "Existing

Shareholder Offering") resident in Canada as of the record date of February 5, 2019 (the "Record Date"). The Existing Shareholder Offering consists of up to \$450,000 of the Additional Financing or 3,000,000 AF Subscription Receipts priced at \$0.15 per Subscription Receipt. The Existing Shareholder Offering will be open until April 15, 2019. In respect of the Existing Shareholder Offering, there is no minimum offering and the maximum offering is \$450,000. All securities issued pursuant to the Existing Shareholder Offering are subject to a statutory four month hold period and regulatory approval.

The Existing Shareholder Offering will proceed by way of an offering of subscription receipts of Rockcliff (each, a "Subscription Receipt") issued at a price of \$0.15 per AF Subscription Receipt. Upon satisfaction of the Conditions, each AF Subscription Receipt will, for no additional consideration, be automatically converted into one common share of Rockcliff.

The Company intends to use the proceeds raised from the Existing Shareholder Offering for general working capital.

Shareholders interested in participating in the Existing Shareholder Offering should contact, or have their registered broker contact, Bill Johnstone, Corporate Secretary of Rockcliff, at bjohnstone@grllp.com or (416) 865-6605 to obtain a copy of the subscription agreement for Subscription Receipts. Requests should be received by no later than April 9, 2019 so that subscription agreements can be signed and funds can be received by Rockcliff by no later than April 11, 2019.

In the existing shareholder subscription agreements, subscribers will be required to represent that they held common shares of Rockcliff on the Record Date and will continue to hold common shares on closing, indicate the total number of Subscription Receipts they wish to subscribe for at the price of \$0.15 per Subscription Receipt and provide funds (certified cheque or wire transfer) for the purchase of the Subscription Receipts. The Existing Shareholder Offering is being allocated to existing shareholder subscribers on a "first come, first served" basis wherein the subscribers who are first to submit a completed subscription agreement and pay the corresponding subscription proceeds will be accepted up until the maximum amount of the Existing Shareholder Offering is reached. The sale of the Subscription Receipts will remain open until April 15, 2019.

In the event that there is an over-subscription for Subscription Receipts as at April 11, 2019, subscriptions will be adjusted pro rata (in proportion to the aggregate amount of cleared funds received) to reduce the Existing Shareholder Offering to a maximum of \$450,000 for Subscription Receipts. Although the Existing Shareholder Offering is not being offered pro rata, all shareholders of Rockcliff effective as of the Record Date will be treated equally. However, Rockcliff reserves the right not to accept subscription amounts of less than \$1,800 (12,000 Subscription Receipts) in respect of Subscription Receipts to avoid disproportionate administrative costs. Rockcliff is using other available exemptions to place the Additional Financing.

The Existing Shareholder Offering is being made under Ontario Securities Commission Rule 45-501 - *Ontario Prospectus and Registration Exemptions* relating to distributions to existing security holders and under Multilateral CSA Notice 45-313 - *Prospectus Exemption for Distributions to Existing Security Holders* and the legislation adopted pursuant thereto in other jurisdictions in Canada, as well as under other applicable exemptions without issuing a prospectus. The existing shareholder exemption limits a shareholder to a maximum investment of \$15,000 in a 12-month period for all investments made under this exemption unless the shareholder has obtained advice regarding the suitability of the investment from a person registered as an investment dealer, in which case the investment can exceed \$15,000.

About Rockcliff

Rockcliff is a Canadian resource exploration company focused on base metals, gold and royalties in the Snow Lake area of Manitoba, Canada. Rockcliff is the largest junior landholder in the Flin Flon-Snow Lake greenstone belt which is home to the largest Paleoproterozoic VMS district (copper, gold, zinc, silver) in the world and also contains gold mines and deposits. Its extensive portfolio of properties totals over 4,000 square kilometres. It includes 9 of the highest-grade undeveloped VMS deposits and 5 lode-gold properties including the historic Rex-Laguna gold mine, Manitoba's first and highest-grade gold mine.

About Greenstone

Greenstone is a private equity fund specializing in the mining and metals sector with approximately US\$430 million in committed long-term capital. With more than 100 years collective experience, predominantly fulfilling senior roles within mining companies, financial institutions and principal investing, Greenstone understands the sector, its value drivers and inherent risks. As such Greenstone is able to make long term investments which better aligns itself to management decision making.

About Norvista

Norvista is a resource-based merchant bank with an investment portfolio of four core investments located in Canada, the United States and Mexico. Norvista's investee companies have projects located in excellent mining jurisdictions and are involved in both base and precious metals exploration and development. Norvista holds significant equity ownership positions in its investee companies and is actively involved in the management of these companies through a combination of senior officer positions and/or board representation. The investee company projects represent a balance between later stage exploration and pre-production projects and are self-financing. Norvista maintains and increases its ownership positions in its core holdings through participation in issuer financings as well as share acquisitions in the open market.

Transaction Approval

The transactions discussed in this news release, including the release of funds pursuant to the Subscription Receipts Financing, are conditional on the completion of the Transaction and the receipt of requisite shareholder and stock exchange approvals, including the approval by shareholders of Rockcliff of the change of control of Rockcliff resulting from the completion of the Transaction, and the approval of the shareholders of Norvista of the asset sales. There can be no assurance that the transactions described herein will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular circulated in respect of the Meeting, any information released or received with respect to the transactions described herein may not be accurate or complete and should not be relied upon. Trading in the securities of Rockcliff should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this news release.

For further information, please contact:

Rockcliff Metals Corporation CHF Capital Markets
Ken Lapierre, P. Geo Cathy Hume, CEO
President & CEO Off: (416) 868-1079 ext. 231
Cell: (647) 678-3879 cathy@chfir.com
Off: (416) 644-1752
ken@rockcliffmetals.com

Cautionary Note Regarding Forward-Looking Statements: This press release contains "forward-looking information" within the meaning of applicable Canadian securities laws. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, identified by words or phrases such as "believes", "anticipates", "expects", "is expected", "scheduled", "estimates", "pending", "intends", "plans", "forecasts", "targets", or "hopes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "will", "should" "might", "will be taken", or "occur" and similar expressions) are not statements of historical fact and may be forward-looking statements. Forward-looking information in this news release includes, but is not limited to, the closing of the Transaction, anticipated exploration and development of Rockcliff's Manitoba properties, satisfaction of closing conditions for the Transaction and Additional Financing approval of the TSX-V, approval by the shareholders of Rockcliff and the potential for exploration.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this news release.

The CSE has neither approved nor disapproved the contents of this press release. The CSE does not accept responsibility for the adequacy or accuracy of this release.

SOURCE: [Rockcliff Metals Corp.](#)

View source version on [accesswire.com](#):

<https://www.accesswire.com/540356/Rockcliff-Metals-Receives-Conditional-Approval-to-List-on-the-CSE-and-Extends->

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/322512--Rockcliff-Metals-Receives-Conditional-Approval-to-List-on-the-CSE-and-Extends-Closing-Date-of-Additional-Fin>

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](#).