

Logan Resources and Voleo Announce Closing of Offering of Subscription Receipts

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Vancouver, April 30, 2019 - [Logan Resources Ltd.](#) (TSXV: LGR) (the "Company" or "Logan") is pleased to announce that it has completed a public offering pursuant to which it has sold an aggregate of 16,234,000 subscription receipts (each, a "Subscription Receipt") at a price of \$0.25 per Subscription Receipt (the "Offering Price") for gross proceeds of \$4,058,500.00 (the "Offering"). As previously announced, Haywood Securities Inc. (the "Lead Agent"), together with PI Financial Corp. (together with Lead Agent, the "Agents") acted as agents in respect of the Offering pursuant to the terms of an agency agreement (the "Agency Agreement"). Now that the Offering is closed, subject to TSX Venture Exchange ("Exchange") approval, all material conditions to the business combination of Voleo, Inc. ("Voleo") and Logan (the "Transaction") have been satisfied. As a result, Logan and Voleo intend to close the Transaction on or around the week of May 13, 2019.

Subscription Receipt Offering

Each Subscription Receipt will entitle the holder thereof to receive, without payment of additional consideration or further action on the part of the holder, one unit of the Company (each a "Unit" and collectively the "Units"), upon receipt by the escrow agent, on or before 120 days from the closing of the Offering (the "Deadline") of a release notice (the "Release Notice") from the Company, and acknowledged by the Lead Agent, on behalf of the Agents, confirming that: (a) all of the conditions precedent to the closing of the Transaction have been satisfied or waived to the satisfaction of the Company and Voleo, and as acknowledged by the Lead Agent, (b) except as consented to in writing by the Lead Agent, no material provision of the Amalgamation Agreement (the "Amalgamation Agreement") has been amended by the parties thereto, (c) the Agency Agreement has not been terminated, and (d) neither the Company nor Voleo is in material breach or default of the Agency Agreement.

Each Unit will consist of one common share on a post-consolidation basis (each, a "Unit Share") and one-half of one share purchase warrant (each whole warrant, a "Warrant"). Each Warrant shall entitle the holder thereof to purchase one common share on a post-consolidation basis (each, a "Warrant Share") at a price of \$0.40 at any time up to 5:00 p.m. (Toronto time) on the date which is 24 months from closing date of the Offering (the "Closing Date").

The Company has agreed to: (i) pay the Agents a cash commission equal to 8.0% of the gross proceeds of the Offering, except for the gross proceeds from purchasers on the President's List (as defined in the Agency Agreement), for which the Agents will be paid a cash commission equal to 2.0%, (together, the "Agents' Fee"); (ii) issue to the Agents such number of compensation options (each, an "Agents' Compensation Option") as is equal to 8.0% of the number of Subscription Receipts sold under the Offering, except that the Agents will receive Agents' Compensation Options equal to 2.0% of the number of Subscription Receipts sold to subscribers on the President's List, with each Agents' Compensation Option entitling the holder to acquire one Unit at the Offering Price until the date that is 24 months from the date of the Release Notice; (iii) pay the Lead Agent a work fee in the amount of \$50,000 plus GST (the "Corporate Finance Fee"), of which \$25,000 is payable in 100,000 Subscription Receipts (the "Haywood Subscription Receipts") at a price per Haywood Subscription Receipt that is equal to the Offering Price and the balance thereof payable in cash; and (iv) reimburse the Agents for their reasonable expenses in connection with the Offering (the "Agents' Expenses").

If the closing of the Transaction does not occur by the Deadline, the Subscription Receipts will terminate and holders of Subscription Receipts shall be entitled to receive an amount per Subscription Receipt equal to the Offering Price and a pro rata share of interest earned thereon. Any shortfall will be funded by the Company.

The Company will use the net proceeds of the Offering to further the business objectives of Voleo of developing and commercializing its mobile-first, web enabled, equity and cryptocurrency trading platforms,

including marketing, customer acquisition, technical development, strategic partnerships and general & administrative expenses.

A short form prospectus (the "Prospectus") containing important information relating to the securities being offered under the Offering has been filed with securities regulatory authorities in each of the provinces and territories of Canada (except Québec). As stated in the Prospectus, investors are cautioned that an investment in the Subscription Receipts is speculative, involves a high degree of risk and is suitable only for those investors who are willing to risk a loss of some or all of their investment. For more information, potential investors should read the Prospectus, including, without limitation, the "Risk Factors" and the "Cautionary Note Regarding Forward-Looking Statements" therein.

A copy of the Prospectus relating to the Offering in Canada may be obtained by contacting the Agents at Brookfield Place, 181 Bay Street, Suite 2910, Toronto, ON, M5J 2T3 or by email at ecm@haywood.com.

Cautionary Statements

No securities regulatory authority has expressed an opinion about the securities described herein. No securities have been or will be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any state, district or commonwealth of the United States (as defined in Regulation S under the U.S. Securities Act). Accordingly, these securities may not be offered or sold, directly or indirectly, within the United States or to or for the account or benefit of any "U.S. Person" (as defined in Regulation S under the U.S. Securities Act), absent an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described in this news release in the United States or any jurisdiction where such offer or sale would be unlawful, or for the account or benefit of any U.S. Person or person within the United States.

The Transaction remains subject to the final acceptance of the Exchange and other conditions customary for a transactions of this nature. There can be no assurance that the Transaction will be completed as proposed or at all. Additional information as required can be found in the Logan Management Information Circular dated May 30, 2018 (the "Information Circular"), the Prospectus and documents incorporated by reference therein and available on SEDAR at www.sedar.com or will be provided by way of a subsequent news release or material change report. Trading in the common shares of the Company on the Exchange will remain halted until such time as the requirements of the Exchange are met.

Investors are cautioned that, except as disclosed in the Information Circular and the Prospectus, and press releases of Voleo or Logan, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Logan should be considered highly speculative.

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

About Voleo

Voleo is a Canada-based mobile fintech company that is transforming the retail investing space through its powerful, collaborative investing platform. Voleo's equity trading platform operates on native iOS and Android devices, as well as a companion web application. Voleo has increased retail investor participation in the stock market by breaking down barriers to entry, facilitating trust and improving financial literacy. The product is being white-labeled by major financial institutions around the world as an innovative product to engage and retain a new category of investors.

For more information on Voleo, please visit our Investor Relations website at <https://ir.myvoleo.com>.

About Logan

For more information on Logan, please visit www.loganresources.ca.

LOGAN RESOURCES LTD.
On behalf of the Board
"Mark Lotz"
Interim Chief Executive Officer

For further information regarding this news release, please contact:

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Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" concerning anticipated developments and events that may occur in the future. Forward looking information contained in this news release includes, but is not limited to, statements with respect to with respect to: (i) Voleo's future business objectives and plans and the timing thereof; (ii) removal of conditions relating to the completion of the Transaction; (iii) the use of proceeds of the Offering; and (iv) receipt of Exchange and other approvals for the Transaction.

In certain cases, forward-looking information can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" suggesting future outcomes, or other expectations, beliefs, plans, objectives, assumptions, intentions or statements about future events or performance. Forward-looking information contained in this news release is based on certain factors and assumptions regarding, among other things, the accuracy, reliability and applicability of the Voleo's business model; the timely receipt of governmental approvals, including the receipt of approval from regulators in jurisdictions where Voleo may operate; the timely commencement of operations by Voleo and the success of such operations; the ability of Voleo to implement its business plan as intended; the legislative and regulatory environments of the jurisdictions where the Voleo will carry on business or have operations; and the impact of competition and the competitive response to the Voleo business strategy. While the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect.

Forward looking information involves known and unknown risks, uncertainties and other factors which 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 information. Such factors include risks related to acts of God, the impact of general economic conditions, changing domestic and international industry conditions, currency fluctuations, interest rates, the ability of management to implement Voleo's operational strategy, the ability to attract qualified management and staff, labour disputes, regulatory risks, including risks relating to the acquisition of the necessary licenses and permits, financing, capitalization and liquidity risks, including the risk that the financing necessary to fund operations may not be obtained and the additional risks identified in the "Risk Factors" section of the Company's reports and filings with applicable Canadian securities regulators.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. The forward-looking information is made as of the date of this news release. Except as required by applicable securities laws, the Company does not undertake any obligation to publicly update or revise any forward-looking information.

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

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/44435>

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