NRG Metals Inc. Announces Private Placement Financing and Development Timeline

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VANCOUVER, May 14, 2019 - NRG Metals Inc. ("NRG" or the "Company") (TSX-V: NGZ) (OTCQB: NRGMD) (Frankfurt: OGPN) has announced a Private Placement of up to twenty million units at a price of CDN$ 0.225 per unit for gross proceeds of up to CDN$ 4,500,000. Each unit will be comprised of one Share and one transferable common share purchase warrant. Each warrant will allow the holder to purchase one Share of the Company at a price of CDN$ 0.35 for a period of five years from closing. The Private Placement will be open to all existing shareholders of the Company and interested parties who can rely upon an exemption from the registration and prospectus requirements of applicable securities laws to participate. The Warrants are subject to an expiry acceleration provision whereby if the Company's common shares close at or above $0.50 per share for more than 10 consecutive trading days, the holder will have 30 days from that date to exercise the Warrant.

Proceeds from the Private Placement will be used as follows:

1. Completion of a Pre-Feasibility Study or Feasibility Study on the Hombre Muerto North Lithium Project (HMN Lithium Project), as recommended in the upcoming final PEA CDN$ 2,000,000;
2. Evaluation and development of alternative lithium extraction technology specific to the HMN Lithium Project CDN$ 750,000;
3. Further project acquisition, property maintenance, corporate advertising and general working capital CDN$ 1,250,000.

A finder's fee of 8% cash and 8% warrants may be payable on a portion of the private placement.

On April 29, 2019, NRG published results of a Preliminary Economic Assessment for the HMN Lithium Project as follows:

HMN Lithium Project PEA Highlights

After-tax Net Present Value (NPV) 8% discount rate	$217 million
After-tax Internal Rate of Return (IRR)	28.0%
CAPEX Capital Expenditures	$93.3 million
OPEX Cash Operating Costs (per metric tonne of lithium carbonate)	$3,112
Average Annual Production (lithium carbonate) tonnes per year	5,000
Mine Life	30 years
Payback Period (from commencement of production)	2 years 5 months

The Preliminary Economic Assessment is preliminary in nature, there is no certainty that the Preliminary Economic Assessment will be realized. The economic analysis is based upon mineral resources that are measured and indicated, but are not mineral reserves, and have not demonstrated economic viability. The PEA was prepared by Knight Piesold Consulting (KP) and JDS Energy and Mining (JDS), both of Vancouver, in accordance with the standards set out in National Instrument 43-101 Standards of disclosure for Mineral Projects (NI 43-101), and CIM's Best Practice Guidelines for Mineral Processing (BPGMP).

Richard Goodwin, P.Eng., Project Manager for JDS Energy and Mining, Inc., is independent of NRG Metals Inc. and a 'Qualified Person' as defined under Canadian National Instrument 43-101. Mr. Goodwin is a mining engineer and study manager with over 30 years of experience managing mining operation and projects in various commodities such as base metals, precious metals, PGMs, and diamonds in various domestic and international locations. Mr. Goodwin is responsible for the PEA results, participated directly in the production of this press release publishing those results, and directly related information in this press release, and approves of the technical and scientific disclosure contained herein.

The Company has evaluated the HMN Lithium Project for 11 months, completing the initial exploration, a resource calculation, and releasing PEA numbers within that timeframe. The next step of development is anticipated to be completed by the end of 2019. The HMN Project is strategically located in the Hombre Muerto Salar, an area of active lithium production by FMC at the Fenix lithium mine, some 12 kilometers south of the project area. The project is surrounded by ground now owned by POSCO, a Korean based lithium producer, as a result of its US$ 280 million purchase of the area from Galaxy Resources Ltd., an Australian-based producer. Galaxy is also moving their portion of the Hombre Muerto Salar, the Sal de Vida Project, to lithium production.

TRADING SYMBOL

Shareholders are advised that the trading symbol for the Company on the OTCQB Market has been changed back to NRGMF.

On behalf of the board of directors of NRG Metals Inc.:

Adrian F. C. Hobkirk,
President and C.E.O.

The TSX Venture Exchange has not reviewed the content of this news release and therefore does not accept responsibility or liability for the adequacy or accuracy of the contents of this news release.

This news release contains certain "forward-looking statements" within the meaning of Section 21E of the United States Securities and Exchange Act of 1934, as amended. Except for statements of historical fact relating to the Company, certain information contained herein constitutes forward-looking statements. Forward-looking statements are based upon opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors which could cause actual results to differ materially from those projected in the forward-looking statements. The reader is cautioned not to place undue reliance on forward- looking statements. We seek safe harbor.

T: Investors / Shareholders Call 855-415-8100 / Direct to Adrian Hobkirk 714-316-3272
E: ahobkirk@nrgmetalsinc.com
W: www.nrgmetalsinc.com

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