

# GSP Resource Corp. Announces Closing of Flow-Through Private Placement

04.11.2019 | [GlobeNewswire](#)

VANCOUVER, Nov. 04, 2019 - [GSP Resource Corp.](#) (TSX-V: GSPR) (the "Company" or "GSP") is pleased to announce that further to its news release on October 29, 2019, it has closed its oversubscribed non-brokered private placement of 1,120,000 flow-through units (each a "FT Unit") at a price of \$0.15 per FT Unit for gross proceeds of \$168,000 (the "Private Placement"). As previously disclosed, each FT Unit consists of one flow-through common share (the "FT Shares") and one non flow-through common share purchase warrant (the "Warrants"). Each whole Warrant entitles the holder to purchase one additional non flow-through common share of the Company at an exercise price of \$0.20 per common share for a period of 24 months from the date of issue (the "Expiry Time"), provided that, if after four months from the date of issue, the closing price of the common shares of the Company on any stock exchange or quotation system on which the common shares are then listed or quoted is equal to or greater than \$0.40 for a period of ten (10) consecutive trading days at any time prior to the Expiry Time, the Company will have the right to accelerate the Expiry Time of the Warrants by giving notice to the holders of the Warrants by news release or other form of notice permitted by the certificate representing the Warrants that the Warrants will expire at 4:30 p.m. (Vancouver time) on a date that is not less than fifteen (15) days from the date notice is given. The FT Shares will entitle the holder to receive the tax benefits applicable to flow-through shares, in accordance with provisions of the *Income Tax Act* (Canada).

Three insiders of the Company subscribed for FT Units, constituting "related party transactions" within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("MI 61-101") adopted in such policy. The Company has relied on the exemptions from the formal valuation and minority approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(a)(1), respectively, of MI 61-101 in respect of related party participation in the Private Placement on the basis that neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the subscriptions for Units by the Insider Placees exceeded 25% of the Company's "market capitalization" (as calculated for the purposes of MI 61-101). Further details will be included in a material change report to be filed by the Company. The material change report will not be filed more than 21 days prior to the closing of the Private Placement due to the timing of the announcement of the Private Placement and closing occurring in less than 21 days.

All securities issued pursuant to the Private Placement are subject to a four month hold period from the closing date in accordance with applicable securities laws.

The proceeds raised from the FT Units will be used for exploration work on the Company's Olivine Mountain property located in the Similkameen Mining Division, 25 km northwest of Princeton, British Columbia, and other Canadian Exploration Expenses (within the meaning of the *Income Tax Act* (Canada)), with the Company using its best efforts to ensure that such Canadian Exploration Expenses qualify as a "flow-through mining expenditure" for purposes of the *Income Tax Act* (Canada), related to the exploration of the Company's exploration projects.

About GSP Resource Corp.: [GSP Resource Corp.](#) is a mineral exploration company focused on the acquisition, exploration and development of mineral resource properties. The Company has an option to acquire a 100% interest and title to the Olivine Mountain Property.

Contact Information - For more information, please contact:  
Simon Dyakowski, Chief Executive Officer & Director  
Tel: (604) 619-7469  
Email: [simon@gspresource.com](mailto:simon@gspresource.com)

Neither the 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.

#### Forward-Looking Information

This news release contains "forward-looking information or statements" within the meaning of applicable securities laws, which may include, without limitation, statements that address the upcoming work programs and planned expenditures, use of proceeds, and other statements relating to the business, financial and technical prospects of the Company. All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the price of metals, the ability to achieve its goals, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks, uncertainties and assumptions, including those filed under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com). Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, continued availability of capital and financing and general economic, market or business conditions, adverse weather conditions, failure to maintain all necessary government permits, approvals and authorizations, failure to maintain community acceptance (including First Nations), increase in costs, litigation, and failure of counterparties to perform their contractual obligations. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.

---

Dieser Artikel stammt von [Rohstoff-Welt.de](http://Rohstoff-Welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/337993--GSP-Resource-Corp.-Announces-Closing-of-Flow-ThroughPrivate-Placement.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](#).