

Benz Mining Corp: Announces Non-Brokered Private Placement

18.11.2019 | [Newsfile](#)

Vancouver, November 18, 2019 - [Benz Mining Corp.](#) (TSXV: BZ) (the "Company" or "Benz"), is pleased to announce that it intends to complete a non-brokered private placement of up to 4,375,000 units (each a "Unit") at a price of \$0.08 per Unit, for gross proceeds of up to \$350,000 (the "Unit Private Placement"). Each Unit consisting of one common share in the capital of the Company (each a "Share") and one-half of one common share purchase warrant (each a "Warrant"). Each whole Warrant will entitle the holder to purchase one Share (a "Warrant Share") at a price of \$0.12 per Warrant Share for a period of 36 months following closing.

In addition, the Company is also pleased to announce a non-brokered, private placement of 10,000,000 flow-through units (each an "FT Unit") at a price of \$0.10 per FT Unit, for gross proceeds of up to \$1,000,000 (the "FT Unit Private Placement"). Each FT Unit consisting of one flow-through common share in the capital of the Company (each an "FT Share") and one-half of a Warrant. Each whole Warrant will entitle the holder to purchase one Warrant Share at a price of \$0.12 per Warrant Share for a period of 36 months following closing.

The Warrants will be subject to an acceleration clause. If the closing price of the Company's Shares on the Exchange is at or above \$0.20 per Share for a period of twenty (20) consecutive trading days during the term of the Warrants, the Company may accelerate the expiry date of the Warrants to 30 calendar days from the date express written notice is given by the Company to the holder.

The net proceeds from the Unit Private Placement will be used to fund exploration activities on the Company's Eastmain gold project in Quebec and for general working capital purposes. Gross proceeds from the FT Unit Private Placement will be used to fund exploration activities on the Company's Eastmain gold project that will qualify as Canadian exploration expenses for purposes of the Income Tax Act (Canada).

All of the Shares and Warrants issued pursuant to the Unit Private Placement (including Warrant Shares issuable upon exercise of Warrants) and the FT Shares and Warrants issued pursuant to the FT Unit Private Placement (including Warrant Shares issuable upon exercise of Warrants) will be subject to a four-month hold period from the date of issue.

Completion of the Unit Private Placement and the FT Unit Private Placement and any finder's fees payable are subject to Exchange approval.

This news release is intended for distribution in Canada only and is not intended for distribution to United States newswire services or dissemination in the United States. This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the Units or FT Units (or underlying securities) in the United States or to, or for the account or benefit of, any U.S. person. The Units and FT Units (or any underlying securities) have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any securities laws of any state of the United States and may not be offered or sold within the United States or to, or for the account or benefit of, any U.S. person unless an exemption from such registration requirements is available. "United States" and "U.S. person" are as defined in Regulation S under the U.S. Securities Act.

Investor Relations Engagement

The Company has engaged Paradox Public Relations Inc. ("Paradox") as strategic investor relations consultant to the Company. Paradox will focus on developing and expanding Benz's financial communications with the investment community through a comprehensive investor relations program.

The term of the agreement entered into between the Company and Paradox is for an initial period of 24 months. The agreement can be terminated by either party after the first 12 months.

In consideration for its services, Benz has agreed to pay to Paradox a monthly fee of \$8,000 and grant an option to acquire 500,000 Benz common shares at a price of \$0.10 for a period of 24 months. All options are subject to vesting in accordance with the policies of the TSX Venture Exchange (the "Exchange") such that one quarter of the options vest over each three-month period.

Paradox is a Montreal based investor relations firm founded in 2001. Paradox provides a wide range of services to companies to help broaden their investor exposure and develop a shareholder following.

Termination of the Mel Zinc Project Agreement

Benz also announces the termination of the Property Purchase Agreement (the "Agreement") with [Silver Range Resources Ltd.](#) to acquire up to a 100% interest in the Mel Zinc project located in Yukon.

The decision was made following a review of the property and considering current market conditions and commodity prices.

The Company is currently developing the Eastmain gold project, located in James Bay district, Quebec.

About Benz Mining Inc.

[Benz Mining Corp.](#) brings together a veteran team of engineers, geologists and finance professionals with a focused strategy to acquire and develop mineral projects with an emphasis on safe, low risk jurisdictions favorable to mining development. Benz is earning a 100% interest in the former producing high grade Eastmain gold mine project in Quebec.

For Additional Information Contact:

Nick Tintor
President & CEO
Simpson Tower
Suite 2100-410 Bay Street
Toronto, Ontario
Office: 416 987 0855
Mobile: 416 953 4244

Miloje Vicentijevic
Chair of the Board
Mobile: 604 617 1239

Forward-Looking Information: Certain statements contained in this news release may constitute "forward-looking information" as such term is used in applicable Canadian securities laws. Forward-looking information is based on plans, expectations and estimates of management at the date the information is provided and is subject to certain factors and assumptions, including, that the Company's financial condition and development plans do not change as a result of unforeseen events and that the Company obtains regulatory approval. Forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking information. Factors that could cause the forward-looking information in this news release to change or to be inaccurate include, but are not limited to, the risk that any of the assumptions referred to prove not to be valid or reliable, that occurrences such as those referred to above are realized and result in delays, or cessation in planned work, that the Company's financial condition and development plans change, and delays in regulatory approval, as well as the other risks and uncertainties applicable to the Company as set forth in the Company's continuous disclosure filings filed under the Company's profile at www.sedar.com. The Company undertakes no obligation to update these forward-looking statements, other than as required

by applicable law.

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 ACCURACY OR ADEQUACY OF THIS RELEASE.

Not for distribution to United States Newswire Services or for dissemination in the United States.

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/339134--Benz-Mining-Corp--Announces-Non-Brokered-Private-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](#).