

Benchmark Announces Flow-Through Unit Offering up to \$5.75 Million

04.12.2019 | [Newsfile](#)

Edmonton, December 4, 2019 - [Benchmark Metals Inc.](#) (TSXV: BNCH) (OTCQB: CYRTF) (WKN: A2JM2X) (the "Company" or "Benchmark") is pleased to announce that it has entered into an agreement with Sprott Capital Partners LP to act as lead agent (the "Lead Agent") on its own behalf and, if applicable, on behalf of a syndicate of agents (collectively with the Lead Agent, the "Agents"), in connection with a best efforts brokered private placement to raise gross proceeds of up to \$5,000,000 (the "Offering").

The Offering will consist of up to 11,111,112 units (the "FT Units") at an offering price of \$0.45 per FT Unit. Each FT Unit will consist of one (1) flow-through common share of the Company (a "FT Share") and one-half (1/2) of a non flow-through common share purchase warrant (each whole common share purchase warrant, a "Warrant"). Each whole Warrant will be exercisable to acquire one (1) additional common share at an exercise price of \$0.40 per common share for a period of two (2) years from the date of closing of the Offering (the "Closing Date"). The Company has also granted the Agents an option to purchase up to an additional \$750,000 of FT Units (being up to an additional 1,666,667 FT Units), exercisable in whole or in part, to cover over-allotments, if any, resulting in the Offering being for a total of up to \$5,750,000 in gross proceeds.

The gross proceeds from the Offering will be used to finance further qualifying Canadian exploration expenditures on the Lawyers Property by no later than December 31, 2020, and will qualify as "flow-through mining expenditures" as defined under subsection 127(9) of the Income Tax Act (Canada) and, for investors who are residents of British Columbia, subsection 4.721(1) of the Income Tax Act (B.C.). The terms of the Offering are subject to the acceptance of the TSX Venture Exchange.

In connection with the Offering, the Agents will be entitled to a cash fee in an amount equal to 6.0% of the gross proceeds of the Offering. In addition, the Agents will be issued warrants (the "Agents' Warrants") entitling the Agents to purchase common shares of the Company equal to 6.0% of the total number of FT Units sold by the Agents at an exercise price of \$0.45 per share for a period of two (2) years from the Closing Date. The FT Shares and Warrants comprising the FT Units, and the Agents' Warrants will be subject to a hold period of four months and one day from their date of issue in accordance with applicable securities laws.

About Benchmark Metals Inc.

Benchmark is a Canadian mineral exploration company with its common shares listed for trading on the TSX Venture Exchange in Canada, the OTCQB Venture Market in the United States, and the Tradegate Exchange in Europe. Benchmark is managed by proven resource sector professionals, who have a track record of advancing exploration projects from grassroots scenarios through to production.

ON BEHALF OF THE BOARD OF DIRECTORS

s/ "John Williamson"
John Williamson, Chief Executive Officer

For further information, please contact:
Jim Greig, President
jimg@BNCHmetals.com
Tel: (604) 260-6977

NEITHER 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.

This news release may contain certain "forward looking statements". Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that 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 statements. Any forward-looking statement speaks only as of the date of this news release and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.

Not for distribution to United States newswire services or for dissemination in the United States.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

Not for distribution to United States newswire services or for dissemination in the United States.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/50426>

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/340248--Benchmark-Announces-Flow-Through-Unit-Offering-up-to-5.75-Million.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 [Datenschutzrichtlinen](#).