

Universal Copper Announces Share Consolidation and Private Placement of up to \$600,000

11.02.2020 | [ACCESS Newswire](#)

VANCOUVER, February 11, 2020 - Universal Copper Ltd. ("UNV", "Universal Copper" or the "Company") (formerly Tasca Resources Ltd.) (TSXV:UNV) announces the Company's Board of Directors has approved and the Company will, subject to TSX Venture Exchange approval, be completing a share consolidation on the basis of one (1) post-consolidation common share for every three (3) pre-consolidation common shares (the "Consolidation"). The Company will not be seeking a new name or trading symbol.

Currently there are 38,352,272 common shares issued and outstanding and after the Consolidation there will be approximately 12,784,091 common shares issued and outstanding. The Company will not be issuing fractional post-Consolidation common shares to shareholders in connection with the Consolidation. Each fractional share remaining after conversion that is less than 1/2 of a share will be cancelled and each fractional share that is at least 1/2 of a share will be changed to one whole share.

The proposed 3:1 Consolidation will be immediately followed by a private placement of up to 10,000,000 (post consolidation) shares at \$0.06 per (post consolidation) share for gross proceeds of up to \$600,000 subject to TSX Venture Exchange acceptance. The Board of Directors believe that the restructuring of the Company's shares will help to facilitate the proposed private placement financing.

The private placement is subject to TSX Venture Exchange acceptance and the resulting post consolidated securities proposed for issuance will be subject to a four month and a day hold period. The proceeds from the Private Placement will be used for settling certain accounts payable and working capital for the funding of existing operations. The Private Placement will be completed pursuant to certain exemptions from prospectus requirements under applicable securities laws.

For additional information please visit the Company's website at www.universalcopper.com

ON BEHALF OF THE BOARD OF DIRECTORS

"Clive Massey"

Clive H. Massey
President & CEO

For further information, please contact:

Investor Relations
Phone: (604) 644-6794

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.

Forward-Looking Statements

This news release contains certain statements that may be deemed "forward-looking" statements. Forward

looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although [Universal Copper Ltd.](#) 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 forward looking statements. Forward looking statements are based on the beliefs, estimates and opinions of [Universal Copper Ltd.](#) management on the date the statements are made. Except as required by law, [Universal Copper Ltd.](#) undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

SOURCE: [Universal Copper Ltd.](#)

View source version on accesswire.com:

<https://www.accesswire.com/576018/Universal-Copper-Announces-Share-Consolidation-and-Private-Placement-of-up-to-6000000.html>

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/344266--Universal-Copper-Announces-Share-Consolidation-and-Private-Placement-of-up-to-600000.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](#).