

Great Atlantic Closes \$1 Million Financing

13.02.2020 | [ACCESS Newswire](#)

VANCOUVER, February 13, 2020 - GREAT ATLANTIC RESOURCES CORP. (TSXV:GR)(FRANKFURT:PH01) (the "Company" or "Great Atlantic") is pleased to announce that it has closed the second, third and final tranches of the non-brokered private placement previously announced on January 13, 2020 for gross proceeds of \$790,000. The units of the financing are comprised of one common share at a price of \$0.50 and a full share purchase warrant, which may be exercised for a period of 18 months at a price of \$0.75 per share. The term of the warrants may be accelerated in the event that the issuer's shares trade at or above a price of \$1 per share for a period of 10 consecutive days. In such case of accelerated warrants, the issuer may give notice, in writing or by way of news release, to the subscribers that the warrants will expire 30 days from the date of providing such notice. The hold expiry date for the second tranche of this financing totaling \$447,000 is June 7, 2020 and the hold expiry date for the third tranche of this financing totaling \$170,000 is June 8, 2020 and the hold expiry date for the final tranche of this financing totaling \$173,000 is June 13, 2020.

The Company paid a cash commission of \$12,000 and issued 24,000 broker warrants for the final tranche. The broker warrants have the same terms as the private placement warrants.

The proceeds of the private placement will be used for general working capital and exploration work on the Company's properties.

The Company has granted 200,000 stock options at an exercise price of \$0.65 to its directors, officers, employees and consultants. The options are exercisable for five years and will be cancelled 30 days after cessation of acting as director, officer, employee or consultant of the Company. The stock options are not transferable and will be subject to a four-month hold period from the date of grant and any applicable regulatory acceptance.

On Behalf of the board of directors

"Christopher R Anderson"

Mr. Christopher R. Anderson "Always be positive, strive for solutions, and never give up"
President CEO Director
604-488-3900 - Dir

Investor Relations:
Please call 604-488-3900

About Great Atlantic Resources Corp.: [Great Atlantic Resources Corp.](#) is a Canadian exploration company focused on the discovery and development of mineral assets in the resource-rich and sovereign risk-free realm of Atlantic Canada, one of the number one mining regions of the world. Great Atlantic is currently surging forward building the company utilizing a Project Generation model, with a special focus on the most critical elements on the planet that are prominent in Atlantic Canada, Antimony, Tungsten and Gold.

This press release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address future exploration drilling, exploration activities and events or developments that the Company expects, 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 or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include exploitation

and exploration successes, continued availability of financing, and general economic, market or business conditions.

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.

SOURCE: [Great Atlantic Resources Corp.](#)

View source version on accesswire.com:

<https://www.accesswire.com/576292/Great-Atlantic-Closes-1-Million-Financing>

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/344489--Great-Atlantic-Closes-1-Million-Financing.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](#).