

Nickel Creek Platinum Announces Proposed 2020 Exploration Drill and Geophysics Program at Nickel Shāw and Non-Brokered Private Placement of up to \$4.4 Million

11.03.2020 | [CNW](#)

/NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR RELEASE, PUBLICATION, DISTRIBUTION OR DISSEMINATION DIRECTLY, OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES/

TORONTO, March 11, 2020 - [Nickel Creek Platinum Corp.](#) (TSX:NCP) ("Nickel Creek" or the "Company") is pleased to announce that it intends to conduct an exploration drill, geophysics and sampling program during the third quarter of 2020 at its 100%-owned Nickel Shāw Project (the "Project") located in the Yukon, Canada and a proposed non-brokered private placement for gross proceeds of up to \$4.4 million.

In connection with the Private Placement, the Company's largest shareholder, Electrum Strategic Opportunities Fund L.P. ("Electrum"), has agreed to purchase any Units that are unsubscribed for under the Private Placement up to a maximum backstop commitment of \$2.2 million.

On December 18, 2019, the Company announced the results of its geophysics program on the Quill exploration target, which is adjacent to the main resource, but within the Nickel Shāw project land package. The results of the geophysics program, which was designed to target areas of massive sulfides, identified several strong conductors and supports the Company drill testing some of these targets. The Company has identified two main target areas for drill testing (see Figure 2, December 18, 2019 news release). Target A was modelled as several plates spanning an overall strike length of 800 metres and a dip extent of 200 metres. Target A has a conductivity-thickness greater than 5,000 Siemens, strikes east-northeast and dips steeply to the south-southeast, and is located south of the interpreted ultramafic sill-country rock contact in the structural hanging wall of the sill. A conductivity-thickness greater than 5,000 Siemens could only be caused by connected sulphides or significant thicknesses of graphite. The Target A conductor could potentially be the result of Ni-Cu-PGM bearing magmatic sulphides, Ni-Cu-PGM poor magmatic sulphides, syngenetic (exhalative) sulphides within the country rock or a thick layer of graphite. Although graphite is a possible cause of the anomaly, no significant graphite has ever been identified within the Nickel Shāw Complex, making the target prospective. Target A does not extend to the surface and will require drill testing to determine the cause of this strong conductor and the Company is planning a 1,000 metre drill program to test Target A. Target B consists of a single plate model and is located at the northern ultramafic sill-country rock contact in the structural footwall of the sill. It is interpreted to be sub-horizontal, lies 30 metres below the surface, is 50 by 50 metres in size and is deemed a secondary drilling target. The Company plans a 200 metre drill program to test Target B.

In addition, as a result of the success of the 2019 geophysical program, the Company plans to conduct additional Electromagnetic (EM) geophysical surveys at Arch, Burwash and the main Wellgreen deposit. Geologic mapping and surface sampling are also planned for near surface targets identified in the Electromagnetic survey.

The Company also announced today that it proposes to sell, on a non-brokered private placement basis, in up to two tranches, up to approximately 73.3 million units (the "Units") at a price of \$0.06 per Unit (a 21% discount to the 20 day VWAP) and/or "flow-through units" at a price to be determined in the context of the market (the "FT Units"), for aggregate gross proceeds to the Company of up to approximately \$4.4 million (collectively, the "Private Placement").

Each Unit will consist of one common share in the capital of the Company (each, a "Common Share") and one-half of one common share purchase warrant (each, a "Warrant"), with each Warrant exercisable into one

common share (each, a "Warrant Share") at an exercise price of \$0.10 for a period of five (5) years from the date of issuance, subject to adjustment upon certain customary events. Each FT Unit will consist of one "flow-through" common share (each, a "FT Share") and one-half of one common share purchase warrant (each, a "FT Warrant"), with each FT Warrant exercisable into one common share (each, a "FT Warrant Share") at an exercise price of \$0.10 for a period of five (5) years from the date of issuance, subject to adjustment upon certain customary events. The Warrants and/or FT Warrants, if exercised in full by the holders thereof, would represent additional gross proceeds to the Company of approximately \$3.7 million.

In connection with the Private Placement, the Company's largest shareholder, Electrum Strategic Opportunities Fund L.P. ("Electrum"), has agreed to purchase any Units that are unsubscribed for under the Private Placement up to a maximum backstop commitment of \$2.2 million. To the extent that the subscription of Electrum (and any other insiders) would result in the issuance of securities to insiders of greater than 10% of the number of Company securities currently outstanding, the Company will be required to obtain approval for the issuance of such securities to Electrum (and any other such insiders) pursuant to section 607(g) of the Toronto Stock Exchange Company Manual from the holders of a majority of the Common Shares, excluding those shares held by insiders participating in the private placement, present in person or by proxy at a shareholders meeting. If required, the Company will seek such disinterested shareholder approval at the Company's next annual general and special meeting in 2020.

The net proceeds from the Private Placement will be used to fund the investigation of strategic opportunities, ongoing permitting activities and holding costs at the Project, general corporate expenses and working capital purposes, and the 2020 exploration program, with all gross proceeds derived from the sale of any FT Units being used by the Company to fund "Canadian exploration expenses" that will qualify as "flow-through mining expenditures", each as defined under the Income Tax Act (Canada).

Pursuant to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"), the Private Placement constitutes a "related party transaction" as Electrum (and certain other insiders of the Company) will subscribe for Units or FT Units. These transactions will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101, as the fair market value of any Units or FT Units subscribed for by insiders pursuant to the Private Placement does not exceed 25% of the Company's market capitalization.

The closing of the Private Placement remains subject to the approval of the Toronto Stock Exchange and other customary closing conditions.

The Units and FT Units will be issued on a private placement basis pursuant to applicable exemptions from prospectus requirements under applicable securities laws. The Common Shares, the FT Shares, the Warrants and the FT Warrants (and any Warrant Shares and/or FT Warrant Shares, as applicable) will be subject to a statutory hold period of four months and one day from the date of issuance.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy the securities in the United States nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. 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 in the United States unless registered under the 1933 Act and any applicable securities laws of any state of the United States or an applicable exemption from the registration requirements is available.

Scientific and Technical Information

The scientific and technical information disclosed in this news release was reviewed and approved by James Berry, Nickel Creek's Chief Geologist and a "Qualified Person" as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

About Nickel Creek Platinum Corp.

[Nickel Creek Platinum Corp.](#) (TSX: NCP; OTCQB: NCPCF) is a Canadian mining exploration and development company and its flagship asset is its 100%-owned Nickel Shāw Project. The Nickel Shāw Project is a large undeveloped nickel sulphide project in one of the most favourable jurisdictions in the world,

with a unique mix of metals including copper, cobalt and platinum group metals. The Nickel Shāw project has exceptional access to infrastructure and is located three hours west of Whitehorse via the paved Alaska Highway, which further offers year-round access to deep-sea shipping ports in southern Alaska. The Company is also investigating other opportunities for shareholder value creation.

The Company is led by a management team with a proven track record of successful discovery, development, financing and operation of large-scale projects. Our vision is to create value for our shareholders by becoming a leading North American nickel, copper, cobalt and PGM producer.

Cautionary Note Regarding Forward-Looking Information

This news release includes certain information that may be deemed "forward-looking information". Forward-looking information can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "believe", "continue", "plans" or similar terminology, or negative connotations thereof. All information in this release, other than information of historical facts, including, without limitation, statements relating to the Private Placement and the timing of closing of the Private Placement, statements with respect to the Company's 2019 and 2020 exploration, drilling, geophysics and sampling programs (and the results and potential results thereof), and general future plans and objectives for the Company and the Nickel Shaw Project, are forward-looking information that involve various risks and uncertainties. Although the Company believes that the expectations expressed in such forward-looking information are based on reasonable expectations, there can be no assurance that the actual results of the Company's operations or development of the Nickel Shaw Project will conform to the expectations expressed in the forward-looking information. The Company's actual results may differ materially from those in the forward-looking information.

For more information on the Company and the key assumptions, risks and challenges with respect to the forward-looking information discussed herein, and about our business in general, investors should review the Company's most recently filed annual information form, and other continuous disclosure filings which are available at www.sedar.com. Readers are cautioned not to place undue reliance on forward-looking information. All such Company does not constitute an offer or a solicitation of securities in any jurisdiction. In accordance with applicable securities laws, in a 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!](#)

~~SOURCE~~ [Nickel Creek Platinum Corp.](#)

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](#).