

ScoZinc Mining Ltd. Announces an Additional Tranche of Its Oversubscribed \$1,150,000 Non-Brokered Private Placement

26.05.2020 | [Newsfile](#)

Halifax, May 26, 2020 - [ScoZinc Mining Ltd.](#) (TSXV: SZM) ("ScoZinc" or the "Company") is pleased to announce it has increased its non-brokered private placement.

The President and CEO, Mr. Mark Haywood, stated: "Following the oversubscribed private placement of last week, a number of investors were unable to participate in our offering due to the upper limits the Company had originally set on the equity financing. Despite the negative impact of the ongoing COVID-19 Pandemic, the investment interest we in fact received was well above our expectations and, having in mind the current market conditions, the Company believes it is prudent to expand its shareholder base and further increase the current private placement."

ScoZinc has proposed to increase the size of its recently oversubscribed non-brokered private placement of units in the Company ("Units") at a price of C\$0.30 per Unit, the previous tranches of which closed for aggregate proceeds of approximately \$1,000,000 on May 22, 2020, as announced in the Company's news release of the same date (the "Offering"). Each Unit consists of one common share of the Company (a "Common Share") and a Common Share purchase warrant (a "Warrant"). Each full Warrant is exercisable into a Common Share at a price of C\$0.50 per Common Share for 24 months following the date of the issuance.

The Company is increasing the size of the Offering by up to 500,000 additional Units for additional aggregate proceeds of up to C\$150,000 as a third tranche (the "Third Tranche") of the Offering. All securities issued pursuant to the Offering are and will be subject to a four month and one day hold period applicable under Canadian securities laws.

Certain directors, officers and other insiders of the Company are expected to acquire securities under the Third Tranche. Such participation of the insiders in the Third Tranche would be considered a "related party transaction" as such term is defined in Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company intends to rely on certain exemptions available under MI 61-101 in respect to the anticipated participation of the insiders, in the Third Tranche, from the formal valuation and minority shareholder approval requirements of MI 61-101.

The Third Tranche is subject to the TSX Venture Exchange approval.

About ScoZinc Mining Ltd.

ScoZinc is a Canadian development company that has full ownership of the Scotia Mine (Zn/Pb) and related facilities near Halifax, Nova Scotia. ScoZinc also holds several prospective exploration licenses nearby its Scotia Mine and in surrounding regions of Nova Scotia.

The Company's common shares are traded on the TSX Venture Exchange under the symbol "SZM".

For more information, please contact:
Mark Haywood President & Chief Executive Officer
Robert Suttie Chief Financial Officer
Simion Candrea VP Investor Relations

Head Office Purdy's Wharf, 1959 Upper Water Street, Suite 1301, Nova Scotia, B3J 3N2, Canada

Telephone +1 (902) 482 4481
Facsimile +1 (902) 422 2388
Email info@ScoZinc.com
Web www.ScoZinc.com

The Company's corporate filings and technical reports can be viewed on the Company's SEDAR profile at www.sedar.com. Further information on ScoZinc is also available on Facebook at www.facebook.com/ScoZinc, Twitter at www.twitter.com/ScoZincMining, and LinkedIn at www.linkedin.com/company/scozinc-mining-ltd.

CAUTIONARY STATEMENTS

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 adequacy or accuracy of this news release.

This News Release includes certain forward-looking statements which are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company's objectives, goals or future plans, statements, potential mineralization, exploration and development results, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. In particular, the Company has not made a production decision with respect to ScoZinc's Scotia Mine. The Company has not completed a feasibility study or established the economic viability of the Project or proposed operations on ScoZinc's Scotia Mine, and no mineral reserves have been established for ScoZinc's Scotia Mine that would support a production decision. Mineral exploration projects which are put into production without first establishing mineral reserves and completing a feasibility study have historically had a higher risk of economic or technical failure. There can be no assurance that forward-looking statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from ScoZinc's expectations include, among others, ability to complete the PFS, ability to complete the Offering on the terms announced, availability and costs of financing needed in the future, changes in equity markets, risks related to international operations, the actual results of current exploration activities, delays in the development of projects, conclusions of economic evaluations and changes in project parameters as plans continue to be refined as well as future prices of metals, ability to predict or counteract potential impact of COVID-19 coronavirus on factors relevant to the Company's business, as well as those factors discussed in the section entitled "Risk Factors" in ScoZinc's Management's Discussion and Analysis. Although ScoZinc has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

Not for Distribution in the United States

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/352227--ScoZinc-Mining-Ltd.-Announces-an-Additional-Tranche-of-Its-Oversubscribed-1150000-Non-Brokered-Private-Plac>

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](#).