

Standard Uranium Ltd. Closes Oversubscribed C\$4.5M Public Offering

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VANCOUVER, June 26, 2020 — [Standard Uranium Ltd.](#) (“Standard Uranium” or the “Company”) (TSX-V: STND) is pleased to announce that it has closed its previously announced short form prospectus offering (the “Offering”) and has raised gross proceeds of C\$4,500,000 through the issuance of 9,613,500 of units (“Units”) and 11,715,000 flow-through units (“FT Units”), including C\$500,000 worth of Units and FT Units issued pursuant to the exercise by the agents of the over-allotment option.

Each Unit was offered at a price of C\$0.20 per Unit and is composed of one common share (“Share”) in the capital of the Company and one-half of one Share purchase warrant (“Warrant”). Each FT Unit was offered at a price of C\$0.22 per FT Unit and composed of one Share issued on a flow-through basis (“FT Share”) and one half of one Warrant. Each whole Warrant will be exercisable at a price of C\$0.30 per Warrant for a period of thirty-six (36) months from the date of issuance, subject to an accelerated expiry (the “Acceleration”) in the event the Shares close at or above C\$0.60 on the TSX Venture Exchange (the “Exchange”) for ten (10) consecutive trading days.

The Offering was conducted by a syndicate of agents led by Red Cloud Securities Inc. (“Red Cloud”) and including Eight Capital (collectively, the “Agents”). The Agents received a total cash fee of C\$197,479.00 in connection with their services provided under the Offering. As additional compensation, the Agents were granted 931,750 broker warrants (“Broker Warrants”). Each Broker Warrant is exercisable into one Unit at a price of C\$0.20 per Broker Warrant for a period of thirty-six months from the date of issuance.

Eventus Capital Corp. was appointed as special advisor to the Company in connection with the Offering.

The net proceeds raised under the Unit offering will be used for the exploration and development of the Company’s Davidson River Project and for working capital purposes. Proceeds of the Offering from the sale of FT Shares underlying the FT Units will be used to incur “Canadian exploration expenses” as defined in subsection 66.1(6) of the Income Tax Act (Canada) and “flow through mining expenditures” as defined in subsection 127(9) of the Income Tax Act. Such proceeds will be renounced to the subscribers with an effective date not later than December 31, 2020, in the aggregate amount of not less than the total amount of gross proceeds raised from the issue of FT Shares.

The distribution of the Units, FT Units and Broker Warrants were qualified by way of final short form prospectus dated June 16, 2020 which contains important information relating to the Offering. A copy of the final short form prospectus is available on the Company’s SEDAR profile at www.sedar.com.

The Company has also entered into a capital markets advisory agreement (the “Capital Markets Advisory Agreement”) with Red Cloud pursuant to which Red Cloud will provide ongoing capital market advisory services and the Company will pay to Red Cloud an initial fee of C\$79,375 and issue 46,875 Broker Warrants. The Capital Markets Advisory Agreement will continue for an initial term until December 30, 2020 and automatically renew month-to-month thereafter at a rate of C\$10,000 per month unless terminated in accordance with the provisions of the Capital Markets Advisory Agreement.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy the Offered Securities, nor shall there be any sale of the Offered Securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction. The Offered Securities being offered will not be, and have not been, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, a U.S. person.

About Standard Uranium (TSX-V: STND)

Standard Uranium is a mineral resource exploration company based in Vancouver, British Columbia. Since its establishment, Standard Uranium has focused on the identification and development of prospective exploration stage uranium projects in the Athabasca Basin in Saskatchewan, Canada. Standard Uranium’s Davidson River Project, in the southwest part of the Athabasca Basin, Saskatchewan, is comprised of 21 mineral claims over 25,886 hectares. The Davidson River Project is highly prospective for basement hosted

uranium deposits yet remains untested by drilling despite its location along trend from recent high-grade uranium discoveries. A copy of the 43-101 Technical Report that summarizes the exploration on the project is available for review under Standard Uranium's SEDAR issuer profile (www.sedar.com).

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Cautionary Statement Regarding Forward-Looking Statements

This news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute "forward looking statements", which are not composed of historical facts. Forward-looking statements may be identified by such terms as "believes", "anticipates", "intends", "expects", "estimates", "may", "could", "would", "will", or "plan", and similar expressions. Specifically, forward looking statements in this news release include, without limitation, statements regarding: the closing of the Offering and the use of proceeds therefrom; the Capital Markets Advisory Agreement; the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, and estimates of market conditions. These statements involve known and unknown risks, uncertainties, and other factors that may cause actual results or events, performance, or achievements of the Company to differ materially from those anticipated or implied in such forward-looking statements. The Company believes that the expectations reflected in these forward-looking statements are reasonable, but there can be no assurance that actual results will meet management's expectations. In formulating the forward-looking statements contained herein, management has assumed that business and economic conditions affecting the Company will continue substantially in the ordinary course and will be favourable to the Company. Factors that may cause actual results to differ materially from those anticipated by these forward looking statements include: the need to satisfy regulatory and legal requirements with respect to the Offering; the ability to complete the financing on the terms as announced or at all; changes in equity markets; the Company's ability to raise additional capital if and when necessary; and other factors as described in detail in the Company's Preliminary Prospectus other public filings, all of which may be viewed on SEDAR (www.sedar.com). Given these risks and uncertainties, readers are cautioned not to place undue reliance on such forward looking statements and information, which are qualified in their entirety by this cautionary statement. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward looking statements or otherwise.

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