

CopperBank Announces Share Consolidation Effective Date and Private Placement

06.07.2020 | [ACCESS Newswire](#)

VANCOUVER, July 6, 2020 - [Copperbank Resources Corp.](#) ("CopperBank" or the "Company") (CSE:CBK)(OTC PINK:CPPKF)(FRA:9CP) announces that the Company will consolidate its common shares on the basis of one (1) new post-consolidation common share for every (4) pre-consolidation common shares (the "Consolidation"). The Company's common shares will begin trading on a post-Consolidated basis with a new CUSIP on the Canadian Stock Exchange (the "CSE") on July 8, 2020.

The Company also announces a concurrent financing of up to one million post-Consolidated shares at 0.20 per share for total proceeds of up to \$200,000.00 (the "Financing"). Insiders of the Company are expected to participate in the Financing. Closing of the Financing is subject to receipt of all applicable approvals and other customary conditions to closing, including the approval of the CSE. Securities issued pursuant to the Financing will be subject to a Canadian securities law resale restriction period expiring on the date that is four months and one day after the closing date of the Financing. The Company intends to use the net proceeds from the Financing to maintain its portfolio of projects as well as general working capital.

Immediately following the Consolidation, the Company will have approximately 76,400,000 common shares outstanding. No fractional shares will be issued pursuant to the Consolidation. Any fractional shares equal to or greater than one-half resulting from the Consolidation will be rounded up to the next whole number of common shares, and any fractional shares less than one-half resulting from the Consolidation will be rounded down to the nearest whole number. The exercise price and number of common shares issuable upon the exercise of the Company's outstanding stock options and warrants will be proportionately adjusted to reflect the Consolidation in accordance with the terms of such securities. The Company's name and trading symbol will remain unchanged.

Registered shareholders will be required to exchange their share certificates representing pre-Consolidation common shares for new share certificates representing post-Consolidation common shares. Registered shareholders will be sent a transmittal letter from the Company's transfer agent, Computershare Investor Services Inc., as soon as practicable after the effective date of the Consolidation. The letter of transmittal will contain instructions on how certificate(s) representing pre-Consolidation shares may be surrendered to Computershare Investor Services Inc. The transfer agent will forward to each registered shareholder who has provided the required documents a new share certificate representing the number of post-Consolidation common shares to which the shareholder is entitled. Non-registered shareholders holding common shares through an intermediary (a securities broker, dealer, bank or financial institution) should be aware that the intermediary may have different procedures for processing the Consolidation than those that will be put in place by the Company for registered shareholders. If shareholders hold their common shares through intermediaries and have questions in this regard, they are encouraged to contact their intermediaries.

About CopperBank

CopperBank is a Canadian exploration mining company focused on energy related metal exploration in The United States of America. The Company trades on the Canadian Securities Exchange - CSE- under the symbol "CBK".

On behalf of [Copperbank Resources Corp.](#)

"Gianni Kovacevic"

Address: Suite 1500, 409 Granville Street, Vancouver, BC V6C 1T2
Tel: 604-889-0852
E-mail: gk@copperbankcorp.com

Website: www.copperbankcorp.com

Advisory Regarding Forward-Looking Statements

Certain information in this release constitutes forward looking statements or information ("forward-looking statements") under applicable securities laws and necessarily involves risks and uncertainties. Forward-looking statements included herein are made as of the date of this news release and, except as required by applicable law, CopperBank does not undertake any obligation to update or revise any of the forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this document are expressly qualified by this cautionary statement. Forward-looking statements relate to future events or future performance and reflect management of CopperBank's expectations or beliefs regarding future events. In certain cases, forward-looking statements can be identified by the use of words such as "plans", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative of these terms or comparable terminology. Examples of forward-looking statements in this news release include, but are not limited to, statements with respect to the Consolidation, the Financing, the Company's intended use of the net proceeds of the Financing, the Company's ongoing review of its existing portfolio, the involvement of CopperBank in any potential divestiture, spin-out, partnership or other transactions involving the Company's portfolio assets, and the ability of the Company to complete any such transactions, the ability of CopperBank to enter into transactions that will ultimately enhance shareholder value, and potential future work or activities in respect of the Pyramid project or the Contact project. Although CopperBank believes that the expectations reflected in the forward-looking statements are reasonable, forward-looking statements have been based on factors and assumptions concerning future events which may prove to be inaccurate. Those factors and assumptions are based upon currently available information available to CopperBank. Forward-looking statements are based, in part, on assumptions and factors that may change or prove to be incorrect, thus causing actual results, performance or achievements to be materially different from those expressed or implied by forward-looking information. Such factors and assumptions include, but are not limited to, the Company's ability to identify and complete one or more transactions involving the Company's portfolio assets that enhance shareholder value as part of management's ongoing review of strategic alternatives in the current market conditions. By their very nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by forward-looking statements. Such factors include, but are not limited to, the risk that the Company will not be able to identify and complete one or more transactions involving the Company's portfolio assets that enhance shareholder value as part of management's ongoing review of strategic alternatives in the current market conditions. Although CopperBank has attempted to identify important factors that could cause actual actions, events or results to differ materially from forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated by such forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements. For more information on CopperBank and the risks and challenges of its businesses, investors should review the continuous disclosure filings that are available under CopperBank's profile at www.sedar.com.

SOURCE: [Copperbank Resources Corp.](http://CopperbankResourcesCorp)

View source version on accesswire.com:

<https://www.accesswire.com/596250/CopperBank-Announces-Share-Consolidation-Effective-Date-and-Private-Placem>

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/355410--CopperBank-Announces-Share-Consolidation-Effective-Date-and-Private-Placement.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 -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).