

# Richmond Minerals Inc. Completes Non-Brokered Private Placement and Exploration Update

15.07.2020 | [CNW](#)

TORONTO, July 14, 2020 - [Richmond Minerals Inc.](#) (TSXV: RMD) ("Richmond") is pleased to announce that further to its news release of May 19, 2020 it has completed a non-brokered private placement (the "Offering") consisting of the sale of 16,000,000 ("Units") at a price of C\$0.05 per Unit for aggregate gross proceeds of C\$800,000.

Each Unit consists of one (1) common share in the capital stock of Richmond (a "Common Share") and one common share purchase warrant (a "Warrant"). Each Warrant entitles the holder to purchase one common share at a price of C\$0.10 per common share until the date which is eighteen (18) months following the date of issuance. The securities issued and issuable pursuant to the Offering will be subject to a four month and one day statutory hold period.

The net proceeds from the Offering will be used to fund the Phase 1 work program on the Oberzeiring Polymetallic Property located in the province of Styria, Austria. Richmond will also resume Phase IV drilling on its Ridley Lake Gold Project in the Swayze area of Ontario. Previous Phase I through Phase III drill results at Ridley Lake yielded wide gold intersections and include highlights of 55 m grading 0.46 grams per tonne, 33 m grading 1.26 grams per tonne, and 136 m grading 0.31 grams per tonne. Specifically, Phase IV drilling will test newly identified magnetic and induced polarization targets 600 m west of and on strike with Phase I - III drill intersections.

Certain directors and officers of the Company subscribed for an aggregate of 194,000 Units. The participation of the directors and officers in the Offering constitutes a "related party transaction" for the purposes of Multilateral Instrument 61-101 &#8211; Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is exempt from the requirements to obtain a formal evaluation or minority shareholder approval in connection with the insider participation in reliance on sections 5.5 (a) and 5.7 (1) (a) of MI 61-101, as neither the fair market value of the securities issued, nor the fair market value of the consideration for the securities issued exceeds 25% of the Company's market capitalization as calculated in accordance with MI 61-101. The Company did not file a material change report containing all of the disclosure required by MI-61-101 more than 21 days before the expected closing date of the Offering as the aforementioned insider participation had not been confirmed at that time and the Company wished to close the Offering as expeditiously as possible.

## Early Warning Report

As a result of his participation in the Offering, Dr. Gregor K. Emmert Jr. has ownership, direction or control over 18,877,320 common shares, representing 20.34% of the Company's common shares on a partially diluted basis. Prior to the acquisition of the Units, Dr. Gregor K. Emmert Jr. had ownership, direction or control over 8,877,320 common shares, representing 8.15% of the Company's common shares on a partially diluted basis. The Units acquired by Dr. Gregor K. Emmert Jr. will be held for investment purposes and depending on market and other conditions, Dr. Gregor K. Emmert Jr. may from time to time in the future increase or decrease his respective ownership, control or direction over securities of the Company through market transactions, private agreements, or otherwise.

As the number of common shares owned or controlled, directly or indirectly by Dr. Gregor K. Emmert Jr. after the acquisition of the Units exceeds 10% of the then issued and outstanding common shares of the Company on a partially diluted basis, in satisfaction of the requirements of the National Instrument 62-104 &#8211; Take-Over Bids And Issuer Bids and National Instrument 62-103 &#8211; The Early Warning System and Related Take-Over Bid and Insider Reporting Issues, an early warning report will be filed under the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com).

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or applicable state securities laws, and may not be offered or sold to persons in the United States absent registration or an exemption from such registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. Closing of the Transaction, which is a fundamental acquisition, remains subject to final approval of the TSXV.

Warren Hawkins, P.Eng, a "Qualified Person", within the meaning of Nation Instrument 43-101- Standards of Disclosure for Minerals Projects, has reviewed and approved the scientific and technical information contained in this news release. Mr. Hawkins is not considered to be "independent" of the Corporation (as defined in National Instrument 43-101), as he currently holds securities of the Corporation.

**CAUTIONARY STATEMENT:** This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that 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, Richmond's objectives, goals or future plans, including successful completion of the Transaction. There is no guarantee that the Transaction will be completed on the terms announced in this press release or at all. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, changes in general economic conditions and conditions in the financial markets; the ability of Richmond to raise funds pursuant to future offerings, including the second tranche of the Offering; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments, and those risks set out in Richmond's public documents filed on SEDAR. Although Richmond believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Richmond disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

Neither the TSX-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V) accepts responsibility for the adequacy or accuracy of this release.

/NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES/

SOURCE [Richmond Minerals Inc.](#)

## Contact

Franz Kozich, President , Warren Hawkins, P. Eng., Exploration Manager, E:  
warren@richmondminerals.com, Tel: 416-603-2114

---

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/356225--Richmond-Minerals-Inc.-Completes-Non-Brokered-Private-Placement-and-Exploration-Update.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](#).