

# **IsoEnergy Announces US\$6 Million Financing with Queen's Road Capital and C\$4 Million Non-Brokered Private Placement**

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VANCOUVER, July 23, 2020 - [IsoEnergy Ltd.](#) ("IsoEnergy" or the "Company") (TSXV: ISO) (OTCQX: ISENF) is pleased to announce that it has agreed to terms with Queen's Road Capital Investment Ltd. ("QRC") (TSXV: QRC) for a US\$6 million private placement of unsecured convertible debentures (the "Debentures"). The Debentures will be convertible at the holder's option at a conversion price of C\$0.88 into approximately 9.1 million common shares of the Company (the approximate number of common shares to be issued is based on current exchange rates, with the actual number of common shares to be issued dependent on the exchange rate at the time of conversion).

Concurrent with the proposed Debenture offering, the Company also announces a non-brokered private placement for gross proceeds of up to C\$4 million (the "Private Placement"). Pursuant to the terms of the Private Placement, the Company will issue up to 5,882,352 common shares at a price of C\$0.68 per share (the "Private Placement Price"). [NexGen Energy Ltd.](#) ("NexGen") (TSX: NXE), the Company's majority shareholder, has agreed to subscribe for C\$3 million of the Private Placement.

Craig Parry, Chief Executive Officer of IsoEnergy, commented: "It is with great pleasure that we welcome QRC as a strategic investor of IsoEnergy. Warren Gilman and his team at QRC have a long track record of success in the natural resource sector, specifically in uranium, and this investment is a tremendous show of support as we enter the next phase of exploration at Hurricane. Alongside QRC, we are thrilled that our major shareholder, NexGen, has continued to demonstrate its support of IsoEnergy and its confidence in our strategic approach. Following the completion of these financings, IsoEnergy will have nearly C\$15 million in the treasury and see us fully-funded through the next stage of exploration and resource delineation at Hurricane."

#### Terms of the Debentures

The Debentures will carry an 8.5% coupon (the "Interest") over a 5-year term and will be convertible at the holder's option into common shares of the Company at a conversion price of C\$0.88 (the "Conversion Price"), which is equal to a 30% premium to the Private Placement Price.

The Company will be entitled, on or after the third anniversary of the date of issuance of the Debentures, at any time the 20-day VWAP on the TSX Venture Exchange (the "TSXV") exceeds 130% of the Conversion Price, to redeem the Debentures at par plus accrued and unpaid Interest.

The Interest is payable semi-annually with 6% payable in cash and 2.5% payable in common shares of the Company, subject to TSXV approval, at a price equal to the market price of the Company's common shares on the TSXV on the day prior to the date such Interest is due.

The Interest can be reduced to 7.5% per annum on the public dissemination by the Company of an economically positive preliminary economic assessment study, at which point the cash component of the Interest will be reduced to 5% per annum.

#### General

The gross proceeds of the Debentures and the Private Placement will be used for exploration of the Company's Athabasca Basin projects and general working capital purposes. All securities issued under the Private Placement will be subject to a statutory hold period in Canada expiring four months and one day from the date of issuance. The closing of the Private Placement and Debentures is expected to occur on or around August 17, 2020 and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals, including the acceptance of the TSXV.

The Company anticipates that Insiders of the Company, in addition to NexGen, will subscribe for common shares in the Private Placement. The issuance of common shares to Insiders is considered a related party transaction subject to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special

Transactions. The Company intends to rely on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(a) and 5.7(a) of Multilateral Instrument 61-101 on the basis that the participation in the private placement by the Insiders will not exceed 25% of the fair market value of the Company's market capitalization. A material change report in connection with the Private Placement will be filed less than 21 days before the closing of the Private Placement. This shorter period is reasonable and necessary in the circumstances as the Company wishes to complete the Private Placement in a timely manner.

## About IsoEnergy

IsoEnergy is a well-funded uranium exploration and development company with a portfolio of prospective projects in the eastern Athabasca Basin in Saskatchewan, Canada. The Company recently discovered the high-grade Hurricane Zone of uranium mineralization on its 100% owned Larocque East property in the Eastern Athabasca Basin. IsoEnergy is led by a Board and Management team with a track record of success in uranium exploration, development and operations. The Company was founded and is supported by the team at its major shareholder, [NexGen Energy Ltd.](#)

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 release.

This news release shall not constitute an offer to sell or a solicitation of any offer to buy any securities, nor shall there be any sale of any securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities referenced herein have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), and such securities may not be offered or sold within the United States absent registration under the U.S. Securities Act or an applicable exemption from the registration requirements thereunder.

## Forward-Looking Information

The information contained herein contains "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" within the meaning of applicable Canadian securities legislation. "Forward-looking information" includes, but is not limited to, statements with respect to the proposed Convertible Debenture offering and Private Placement. Generally, but not always, forward-looking information and statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof.

Such forward-looking information and statements are based on numerous assumptions, including among others, that funds will be available to complete the proposed financings and that all necessary regulatory approvals will be obtained. Although the assumptions made by the Company in providing forward-looking information or making forward-looking statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate.

Forward-looking information and statements also involve known and unknown risks and uncertainties and other factors, which may cause actual events or results in future periods to differ materially from any projections of future events or results expressed or implied by such forward-looking information or statements, including, among others: negative operating cash flow and dependence on third party financing, uncertainty of additional financing, no known mineral reserves or resources, the limited operating history of the Company, the influence of a large shareholder, alternative sources of energy and uranium prices, aboriginal title and consultation issues, reliance on key management and other personnel, actual results of exploration activities being different than anticipated, changes in exploration programs based upon results, availability of third party contractors, availability of equipment and supplies, failure of equipment to operate as anticipated; accidents, effects of weather and other natural phenomena and other risks associated with the mineral exploration industry, environmental risks, changes in laws and regulations, community relations and delays in obtaining governmental or other approvals.

Although the Company has attempted to identify important factors that could cause actual results to differ

materially from those contained in the forward-looking information or implied by forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information. The Company undertakes no obligation to update or reissue forward-looking information as a result of new information or events except as required by applicable securities laws.

SOURCE [IsoEnergy Ltd.](#)

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