

# Benchmark Announces \$21.0 Million Unit Offering for Its Gold-Silver Resource Drilling Program

18.08.2020 | [Newsfile](#)

Edmonton, August 18, 2020 - [Benchmark Metals Inc.](#) (TSXV: BNCH) (WKN: A2JM2X) (the "Company" or "Benchmark") is pleased to announce that it has entered into an agreement with Sprott Capital Partners LP ("Sprott") as lead agent, and, if applicable, on behalf of a syndicate of one or more additional agents (referred to collectively as the "Agents") in connection with a "best efforts" private placement financing of up to \$21,000,001 (the "Offering").

Benchmark's flagship gold-silver project (the "Project") is located in a road-accessible area of the Golden Horseshoe in north-central British Columbia, Canada. The financing will enable the Company to advance the Project by funding:

- Expansion of the 2020 drilling program up to 70,000 metres;
- Planning for a drill program in 2021 of up to 100,000 metres; and,
- Detailed development and engineering work to enable a future mining decision.

Image #1 - Infill drilling at Cliff Creek Zone and Core Logging Facilities

To view an enhanced version of this image, please visit:

[https://orders.newsfilecorp.com/files/6169/62015\\_f2ff95b004315be5\\_001full.jpg](https://orders.newsfilecorp.com/files/6169/62015_f2ff95b004315be5_001full.jpg)

The Offering will consist of a combination of (i) up to 7,692,308 units of the Company ("Hard Dollar Units") at a price of \$1.30 per Unit (the "Issue Price") for gross proceeds of up to \$10,000,000; (ii) up to 3,205,128 units of the Company issued on a flow-through basis (the "FT Units") at a price of \$1.56 per FT Unit for gross proceeds of up to \$5,000,000; and (iii) up to 3,428,572 units of the Company issued on a charity flow-through basis (the "Charity FT Units") at a price of \$1.75 per Charity FT Unit for gross proceeds of up to \$6,000,001. The Hard Dollar Units, the FT Units and the Charity FT Units shall be collectively referred to as the "Offered Securities". The FT Units and the Charity FT Units will qualify as "flow-through shares" within the meaning of the Income Tax Act (Canada). The purchasers of the Charity FT Units may subsequently donate such Charity FT Units to registered charities, who may sell such securities at the Issue Price to purchasers arranged by the Agents without any flow-through tax benefits. Certain insiders of the Company may subscribe for Units in the Offering.

Each Hard Dollar Unit will consist of one common share of the Company (a "Common Share") and one half (1/2) of one common share purchase warrant (each whole warrant, a "Warrant"). Each FT Unit and Charity FT Unit will consist of one Common Share, issued on a "flow through" basis under the Income Tax Act (Canada), and one half (1/2) of one Warrant. Each whole Warrant will entitle the holder thereof to purchase one non flow-through Common Share ("Underlying Share") at an exercise price of \$1.80 for a period of 24 months from the date of issuance thereof.

The Company has granted the Agents an option to sell up to an additional 15% of the Offering, exercisable in whole or in part at any time up to three business days prior to the closing of the Offering.

The gross proceeds from the sale of the FT Units and the Charity FT Units will be used by the Company to incur eligible "Canadian exploration expenses" that will qualify as "flow-through mining expenditures" as such terms are defined in the Income Tax Act (Canada) (the "Qualifying Expenditures") related to the Company's projects in Canada. All Qualifying Expenditures will be renounced in favour of the subscribers of the FT Units

and the Charity FT Units effective December 31, 2020. The net proceeds from the sale of the Hard Dollar Units will be used by the Company for working capital and general corporate purposes.

The Offering is expected to close on or about September 15, 2020, and is subject to certain closing conditions including, but not limited to, the receipt of all necessary approvals including the conditional listing approval of the TSX Venture Exchange and the applicable securities regulatory authorities. The securities issued under the Offering will be subject to a four month hold period from the date of issue in accordance with applicable securities laws.

In consideration for their services and other than in respect of an amount agreed upon between the Company and Sprott, the Company has agreed to pay the Agents a cash commission equal to 6.0% of the gross proceeds from the Offering and issue to the Agents non-transferable warrants ("Compensation Warrants") equal to 6.0% of the aggregate number of Offered Securities issued under the Offering. The Compensation Warrants will be exercisable into Common Shares at a price per Compensation Warrant equal to the Issue Price for a period of 24 months from the closing of the Offering.

#### About Benchmark Metals Inc.

Benchmark is a Canadian mineral exploration company with its common shares listed for trading on the TSX Venture Exchange in Canada, the OTCQB Venture Market in the United States, and the Tradegate Exchange in Europe. Benchmark is managed by proven resource sector professionals, who have a track record of advancing exploration projects from grassroots scenarios through to production.

#### ON BEHALF OF THE BOARD OF DIRECTORS

s/ "John Williamson"  
John Williamson, Chief Executive Officer

For further information, please contact:  
Jim Greig, President  
[jimg@BNCHmetals.com](mailto:jimg@BNCHmetals.com)  
Tel: (604) 260-6977

NEITHER 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 may contain certain "forward looking statements". Forward-looking statements involve known and unknown risks, uncertainties, assumptions, and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Any forward-looking statement speaks only as of the date of this news release and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.

Not for distribution to United States newswire services or for dissemination in the United States.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

Not for distribution to United States newswire services or for dissemination in the United States

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/62015>

---

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/359428--Benchmark-Announces-21.0-Million-Unit-Offering-for-Its-Gold-Silver-Resource-Drilling-Program.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 [Datenschutzrichtlinen](#).