

Ceylon Updates Private Placement

02.10.2020 | [GlobeNewswire](#)

VANCOUVER, Oct. 02, 2020 - [Ceylon Graphite Corp.](#) (TSX-V: CYL) (OTC: CYLYF) (FSE: CCY) announces that pursuant to its press release of August 6, 2020, it has been granted a further extension to close its proposed private placement by the TSX Venture Exchange. The small delay is necessitated by certain measures instituted in the domicile of our investors in response to COVID-19 and other health related issues. Mr. Paul Selvam Devadoss, a lead investor said, "Our Consortium is very committed to completing this investment as soon as possible under the agreements that we have signed with the company. The delay is unfortunate but has been beyond our control."

Further to its press release of August 6, 2020, the Company intends to raise gross proceeds of up to C\$8,100,000 or US\$6,000,000 (US\$1= C\$1.35) from a consortium of four international investors (the "Offering") through the issuance of an aggregate of 90,000,000 units (the "Units"). Each Unit will be comprised of one common share in the capital structure of Ceylon Graphite (a "Unit Share") and 0.3073 of a common share purchase warrant ("Warrant"). Each whole Warrant will entitle the holder thereof to acquire one common share in the capital of Ceylon Graphite ("Warrant Share") at any time up to three years from the date of issuance at an exercise price of \$0.15. The Warrants shall only be exercisable in the event that the currently issued and outstanding warrants, options and/or convertible debentures are exercised or converted into common shares.

For additional information pertaining to the private placement, please refer to the Company's press release of August 6, 2020.

About Ceylon [Graphite Corp.](#)

Ceylon Graphite, is a public company listed on the TSX Venture Exchange, that is in the business of mining for graphite, plus the exploration for and development of graphite mines in Sri Lanka. The Government of Sri Lanka has granted the Company an IML Category A license for its K1 site and exploration rights in a land package of over 120km². These exploration grids (each one square kilometer in area) cover areas of historic graphite production from the early twentieth century and represent a majority of the known graphite occurrences in Sri Lanka. Graphite mined in Sri Lanka is known to be some of the purest in the world, and currently accounts for less than 1% of the world graphite production.

Further information regarding the Company is available at www.ceylongraphite.com

Bharat Parashar, Chairman and Chief Executive Officer
info@ceylongraphite.com
Corporate Communications
+1(202)352-6022

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

FORWARD LOOKING STATEMENTS:

This news release contains forward-looking information as such term is defined in applicable securities laws, which relate to future events or future performance and reflect management's current expectations and assumptions. The forward-looking information includes statements about Ceylon Graphite's grids, Ceylon Graphite's plans to undertake additional drilling and to develop a mine plan, and to

commence establishing mining operations. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to Ceylon Graphite, including the assumption that, there will be no material adverse change in metal prices, all necessary consents, licenses, permits and approvals will be obtained, including various Local Government Licenses and the market. Investors are cautioned that these forward-looking statements are neither promises nor guarantees and are subject to risks and uncertainties that may cause future results to differ materially from those expected. Risk factors that could cause actual results to differ materially from the results expressed or implied by the forward-looking information include, among other things, an inability to reach a final acquisition agreement, inaccurate results from the drilling exercises, a failure to obtain or delays in obtaining the required regulatory licenses, permits, approvals and consents, an inability to access financing as needed, a general economic downturn, a volatile stock price, labour strikes, political unrest, changes in the mining regulatory regime governing Ceylon Graphite, a failure to comply with environmental regulations and a weakening of market and industry reliance on high quality graphite. Ceylon Graphite cautions the reader that the above list of risk factors is not exhaustive.

These forward-looking statements are made as of the date hereof and, except as required under applicable securities legislation, Ceylon Graphite does not assume any obligation to update or revise them to reflect new events or circumstances. All of the forward-looking statements made in this press release are qualified by these cautionary statements and by those made in our filings with SEDAR in Canada (available at www.sedar.com)

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/363333--Ceylon-Updates-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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).