

QC Copper & Gold Announces Upsize of Private Placement Financing for up to \$5 Million

17.11.2020 | [CNW](#)

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TORONTO, Nov. 17, 2020 - [QC Copper and Gold Inc.](#) ("QC Copper" or the "Company") (TSXV: QCCU), is pleased to announce that, due to strong investor demand, it has increased its previously announced non-brokered private placement offering to up to \$5,000,000, which has been fully allocated, consisting in a combination of: (i) units of the Company (the "Units") at a price of \$0.15 per Unit and (ii) flow-through units of the Company (each a "FT Unit") at a price of \$0.18 per FT Unit.

Each Unit will be comprised of one common share in the capital of the Company (a "Common Share") and one-half of one Common Share purchase warrant ("Warrant"). Each Warrant is exercisable to acquire one Common Share in the capital of the Company (a "Warrant Share") at an exercise price of \$0.20 per Warrant Share for a period of 24 months from closing of the Offering.

Each FT Unit will be comprised of one common share in the capital of the Company (within the meaning of the Income Tax Act (Canada) (a "FT Common Share") and one-half of one Common Share purchase warrant ("FT Warrant"). Each FT Warrant is exercisable to acquire one Common Share (a "FT Warrant Share") at an exercise price of \$0.22 per FT Warrant Share for a period of 24 months from closing of the Offering.

The Company intends to use the net proceeds from the sale of Units towards its exploration and development work on the Opemiska Copper Project in Chapais, Quebec, and for general corporate and working capital purposes. The Company intends to use the net proceeds from the sale of FT Units towards its exploration work on the Opemiska Copper Project in Chapais, Quebec.

The Common Shares and Warrants underlying the Units and the FT Common Shares and FT Warrants underlying the FT Units to be issued under the Offering will have a hold period of four months and one day closing of the Offering.

In connection with the Offering, the Company may pay finder's fee equal to 7.0% of the aggregate gross proceeds received by the Company from the sale of Units and FT Units, payable in Units at a price of \$0.15 per Unit.

The issuance of the Units and FT Units, and payment of the Finder's Fee is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws, unless an exemption from such registration is available.

About the Opemiska Copper Complex

The Opemiska Copper Complex is located adjacent to Chapais, Quebec, within the Chibougamau region.

Opemiska is also within the Abitibi Greenstone belt and within the boundaries of the Province of Quebec's Plan Nord, which promotes and funds infrastructure and development of natural resource projects. The Opemiska property covers 12,782 hectares and covers the past producing Springer, Perry, Robitaille and Cooke mines, owned and operated by Falconbridge. The project has the ideal in-place infrastructure, including a power station and direct access to Highway 113 and the Canadian National Railway.

For information and updates on QC Copper and Gold, please visit: www.qccopper.com

And please follow us on Twitter @qccopper

Forward Looking Statements

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. Certain information in this press release may contain forward-looking statements. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Actual results might differ materially from results suggested in any forward-looking statements. [QC Copper and Gold Inc.](#) assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward looking-statements unless and until required by ~~Canadian~~ **Canadian** laws applicable to [QC Copper and Gold Inc.](#) Additional information identifying risks and ~~Stephen Stewart, Chief Executive Officer, Copper 416.644.1571, Stephen.Stewart@qccopper.com~~ **Stephen Stewart, Chief Executive Officer, Copper 416.644.1571, Stephen.Stewart@qccopper.com** filings are available under [QC Copper and Gold Inc.](#) profile at www.sedar.com.

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<https://www.rohstoff-welt.de/news/2026-05-31-QC-Copper-und-Gold-Announces-Upsize-of-Private-Placement-Financing-for-up-to-5-Million.html>

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