

# Eskay Mining Announces Upsize of Private Placement to \$11.5 Million

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TORONTO, November 26, 2020 - [Eskay Mining Corp.](#) ("Eskay" or the "Company") (TSXV:ESK)(OTCQB:ESKYF)(Frankfurt:KN7) (WKN:A0YDPM) is pleased to announce that it amended its agreement with Echelon Wealth Partners Inc. and Eight Capital as co-lead agents (the "Agents") to increase the size of its previously announced "best efforts" private placement offering to up to approximately \$11,500,000 of units (the "Units"), traditional flow-through shares (the "FT Shares"), and flow-through units (the "FT Units", and with the Units and FT Shares collectively, the "Offered Securities") of the Company (the "Offering") at a price of \$0.90 per Unit (the "Unit Issue Price"), \$1.05 per FT Share, and \$1.25 per FT Unit.

Each Unit and Each FT Unit will consist of one common share of the Company and one-half of one common share purchase warrant (each whole warrant a "Warrant"), with each Warrant entitling the holder thereof to acquire one common share of the Company (a "Warrant Share") at a price \$1.30 for a period of two years following the closing of the Offering.

The Company has also granted the Agents an option to purchase up to an additional 20% of Offered Securities, in such proportion of Units, FT Shares, and FT Units as the Agents may determine, exercisable at any time until 48 hours prior to Closing.

It is anticipated that the net proceeds from the Offering will be used to fund the Company's exploration activities, and for general corporate purposes. The gross proceeds received by the Company from the sale of the FT Shares and FT Units will be used to incur Canadian Exploration Expenses ("CEE") that are "flow-through mining expenditures" (as such terms are defined in the Income Tax Act (Canada)) on the Company's properties in British Columbia, which will be renounced to the subscribers with an effective date no later than December 31, 2020, in the aggregate amount of not less than the total amount of the gross proceeds raised from the issue of FT Shares and FT Units.

The Agents will receive a cash commission (the "Commission") equal to 6.0% of the gross proceeds from the Offering, excluding gross proceeds from the issuance of Offered Securities on a president's list (the "President's List") for which a commission of 3.0% of such gross proceeds will be paid by the Company to the Agents. The Company shall issue to the Agents compensation options (the "Compensation Options") equal to 6.0% of the number of Offered Securities sold under the Offering excluding the President's List and 3.0% of the number of Offered Securities sold under the Offering to subscribers on the President's List. Each Compensation Option shall entitle the holder thereof to subscribe for one Unit at the Unit Issue Price for a period of 24 months from the Closing Date.

The Offering is scheduled to close on or about December 11, 2020 and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals including the approval of the TSX Venture Exchange and the securities regulatory authorities.

The securities to be offered pursuant to the Offering have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Eskay Mining Corp:

[Eskay Mining Corp.](#) (TSX-V:ESK) is a TSX Venture Exchange listed company, headquartered in Toronto, Ontario. Eskay is an exploration company focused on the exploration and development of precious and base metals along the Eskay rift in a highly prolific region of northwestern British Columbia known as the "Golden Triangle", approximately 70km northwest of Stewart, BC. The Company currently holds mineral tenures in this area comprised of 177 claims (130,000 acres).

All material information on the Company may be found on its website at [www.eskaymining.com](http://www.eskaymining.com) and on SEDAR at [www.sedar.com](http://www.sedar.com).

For further information, please contact:

Mac Balkam  
President & Chief Executive Officer

T: 416 907 4020  
E: [Mac@eskaymining.com](mailto:Mac@eskaymining.com)

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.

**Forward-Looking Statements:** This Press Release contains forward-looking statements that involve risks and uncertainties, which may cause actual results to differ materially from the statements made. When used in this document, the words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions are intended to identify forward-looking statements. Such statements reflect our current views with respect to future events and are subject to risks and uncertainties. Many factors could cause our actual results to differ materially from the statements made, including those factors discussed in filings made by us with the Canadian securities regulatory authorities. Should one or more of these risks and uncertainties, such as actual results of current exploration programs, the general risks associated with the mining industry, the price of gold and other metals, currency and interest rate fluctuations, increased competition and general economic and market factors, occur or should assumptions underlying the forward looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, or expected. We do not intend and do not assume any obligation to update these forward-looking statements, except as required by law. Shareholders are cautioned not to put undue reliance on such forward-looking statements.

SOURCE: [Eskay Mining Corp.](#)

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