

Wolf and CX One Announce Closing of Non-Brokered Subscription Receipt Financing and Provide Update to Proposed Transaction

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Toronto, December 4, 2020 - Further to the press release dated October 14, 2020, Wolf Acquisition Corp. (TSXV: WOLF.P) ("Wolf" or the "Company") and CX One Inc. ("CX One") are pleased to announce that CX One has completed a non-brokered private placement offering of subscription receipts ("Subscription Receipts") for aggregate gross proceeds of \$2,168,922 (the "Offering"). The Offering was completed in connection with the previously announced proposed reverse takeover of the Company (the "Proposed Transaction") by CX One and Frontera Gold Inc. ("Frontera"), which transaction is intended to constitute Wolf's "Qualifying Transaction" pursuant to Policy 2.4 of the TSX Venture Exchange Inc. (the "Exchange").

The Offering

CX One issued 18,074,350 Subscription Receipts at a price of \$0.12 per Subscription Receipt (the "Offering Price") for aggregate gross proceeds of \$2,168,922 (the "Proceeds"). Prior to completion of the Proposed Transaction, and upon satisfaction of the escrow release conditions (the "Escrow Release Conditions") before the termination date (the "Termination Date"), each Subscription Receipt will automatically convert, without further action or payment of any additional consideration therefor, into one unit in the capital of CX One (each, a "Unit"). Each Unit consists of one common share in the capital of CX One (a "Common Share") and one-half of one Common Share purchase warrant (each whole warrant, a "Warrant"), which Units shall be exchanged, without further action or payment of any additional consideration therefor, for one Unit in the capital of Wolf (the "Resulting Issuer") upon the completion of the Proposed Transaction. Following the exchange for Units of the Resulting Issuer, each Warrant shall entitle the holder thereof to acquire one common share of the Resulting Issuer (a "Resulting Issuer Share") at an exercise price of \$0.20 for a period of 24 months following the listing on the Exchange of the Resulting Issuer Shares (the "Listing Date"), subject to adjustment and acceleration.

The Proceeds of the Offering (the "Escrowed Funds") will be held in escrow pursuant to the terms of a subscription receipt agreement dated December 2, 2020 between CX One and Odyssey Trust Company, as registrar and transfer agent for the subscription receipts and as escrow agent for the Escrowed Funds (the "Subscription Receipt Agreement"). Upon satisfaction or waiver of the Escrow Release Conditions including, among other things, the satisfaction or waiver of all conditions precedent to the completion of the Proposed Transaction, the Escrowed Funds together with any interest earned thereon will be released to CX One in accordance with the terms set out in the Subscription Receipt Agreement. If the Escrow Release Conditions are not satisfied or waived on or before the Termination Date, or if the Proposed Transaction is not completed, the Subscription Receipts will be cancelled without any further action and the Escrowed Funds (less any withholding taxes) together with any interest earned thereon will be returned to subscribers on a pro rata basis. Upon completion of the Proposed Transaction, the Escrowed Funds, together with any interest earned thereon, will be used for exploration and development activities at the Hot Springs gold property located in Nevada, USA, and for general working capital purposes.

Mr. Sidney Himmel, President and CEO of CX One, comments: "Our management team and board are very pleased with the oversubscription of this financing. Upon completion of the listing process, this financing places the Resulting Issuer in a strong cash position to execute our exploration plan at the highly prospective intersection of Gethchell/Battle Mountain gold trends in Nevada and to pursue potential acquisition opportunities for advanced exploration and development assets. CX One has assembled a proven team of entrepreneurs and technical experts that is very well positioned to execute our plan and have that reflected in the value of our company to the benefit of all stakeholders. I would like to personally thank all those involved in the completion of this financing and investors for their support."

In connection with the Offering, and in respect of purchasers introduced to CX One by certain registered dealers and other permitted individuals (each, a "Finder"), CX One paid a total aggregate cash finder's fee of

\$28,050 (a "Finder's Fee") and issued 233,753 Warrants (each, a "Finder's Warrant"). Each Finder's Warrant is exercisable into one Common Share at an exercise price of \$0.20 per Common Share for a period of 24 months following the Listing Date, subject to adjustment and acceleration. The Finder's Warrants shall be exchanged, on an equivalent basis, for common share purchase warrants of the Resulting Issuer on an equivalent basis upon completion of the Proposed Transaction.

Proposed Transaction

The non-binding letter of intent entered in between the parties on November 3, 2020 has since been amended ("Letter of Intent") to extend, among other timelines, the deadline for entering into a definitive agreement in respect of the Proposed Transaction (the "Definitive Agreement"), which date has been extended to December 17, 2020. Upon execution of a Definitive Agreement a press release with further particulars relating to the Proposed Transaction and the Definitive Agreement will follow, in accordance with the policies of the Exchange.

Selected Financial Information

The following table contains selected consolidated financial information in respect of Frontera and CX One for the periods set out below.

Frontera Gold Inc. From August 5, 2020 (inception) to September 30, 2020 (unaudited)

Revenue	\$nil
Comprehensive loss	\$(50,802)
Total assets	\$495,142
Total liabilities	\$57,618
Shareholder's equity	\$437,524

CX One Inc. Three (3) Months Ended September 30, 2020 (unaudited) Year Ended December 31, 2019 (audited) From November 12, 2018 (inception) to (audited)

Revenue	\$nil	\$nil	\$nil
Comprehensive loss	\$(208,349)	\$(1,670,969)	\$(50,001)
Total assets	\$1,687,991	\$1,922,486	\$2,816,116
Total Liabilities	\$346,461	\$97,207	\$93,875
Shareholder's equity	\$1,341,530	\$1,825,279	\$2,722,241

Additional Terms

Sponsorship of the Proposed Transaction may be required by the Exchange unless an exemption or waiver from this requirement can be obtained in accordance with the policies of the Exchange. Wolf intends to apply for a waiver of the sponsorship requirement, however there is no assurance that a waiver from this requirement can or will be obtained.

The common shares of Wolf are currently halted from trading pending completion of the Proposed Transaction.

At the time of Letter of Intent, Peter Simeon, a director and shareholder of Wolf (being a Non-Arm's Length Party to Wolf as defined in the policies of the Exchange), was also a director of CX One, and holds 1,200,000 shares (~3.4%) of CX One. In accordance with applicable corporate laws, Mr. Simeon declared his interest in the Proposed Transaction and abstained from board decisions approving same. Mr. Simeon has since resigned as director of CX One. The Proposed Transaction is not a Non-Arm's Length Qualifying Transaction (as defined in the policies of the Exchange) and, as such, it is not anticipated that the Proposed Transaction will be subject to Wolf shareholder approval.

Further updates and more fulsome particulars of the Proposed Transaction will be provided as the Proposed Transaction progresses and upon the parties entering into a binding Definitive Agreement. A filing statement or management information circular, as applicable, will be prepared and filed in accordance with the policies of the Exchange.

All information contained in this press release with respect to Wolf, CX One and Frontera was supplied by the parties respectively for inclusion herein, and each party and its directors and officers have relied on the other party for any information concerning the other party.

About Frontera Gold Inc.

Frontera Gold Inc. is a private gold exploration company incorporated under the Business Corporations Act (British Columbia) and focused on the Hot Springs Property in Nevada, USA. The Hot Springs Property is located at the intersection of the Battle Mountain and Getchell-Comstock Gold Trend, a known gold producing region in the state of Nevada. The property spans 11,894 contiguous acres and has the potential for large-scale economic gold deposits. None of Frontera's shareholders hold greater than 20% of the outstanding Frontera common shares, Frontera is otherwise directed by its board of directors comprised of Mark Monaghan and Chris Irwin.

About CX One Inc.

CX One is a private company incorporated under the Canada Business Corporations Act, formerly focusing on biotechnology, which has recently transitioned to focus its activities on gold exploration and development. The principal asset of the company is cash. None of CX One's shareholders hold greater than 20% of the outstanding CX One common shares, CX One is otherwise directed by its board of directors and management comprised of Sidney Himmel (CEO and Director), Philip Luong (CFO), Daniel Pharand, Darren Collins and Marc-André Lavoie.

About Wolf Acquisition Corp.

Wolf is designated as a Capital Pool Company under Exchange Policy 2.4. Wolf has not commenced commercial operations and has no assets other than cash. Wolf's objective is to identify and evaluate businesses or assets with a view to completing a Qualifying Transaction. Any proposed Qualifying Transaction must be approved by the Exchange and, in the case of a Non-Arm's Length Qualifying Transaction, must also receive majority approval of the minority shareholders. Until the completion of a Qualifying Transaction, Wolf will not carry on any business other than the identification and evaluation of businesses or assets with a view to completing a proposed Qualifying Transaction.

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CAUTIONARY NOTES

Completion of the Proposed Transaction is subject to a number of conditions including but not limited to, Exchange acceptance and if applicable pursuant to Exchange requirements, majority of the minority shareholder approval. Where applicable, the Proposed Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Proposed Transaction, any information released or received with respect to the Proposed Transaction may not be accurate and should not be relied upon. Trading in the securities of Wolf should be considered highly speculative.

The TSX Venture Exchange ("TSXV") has in no way passed upon the merits of the Proposed Transaction and has neither approved nor disapproved the contents of this news release.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV)

accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain acts, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information in this press release may include, without limitation, terms and conditions, and the anticipated completion of the Proposed Transaction, the entering into and the proposed terms and conditions of a Definitive Agreement, receipt of a waiver of the sponsorship requirements from the TSXV, and the anticipated use of proceeds by the Resulting Issuer. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Wolf, as the case may be, to be materially different from those expressed or implied by such forward-looking information. Although Wolf has attempted to identify important factors that could cause actual results to differ materially from those contained in 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 such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Wolf does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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