

# NioBay Announces Closing of \$11.6 M Brokered Private Placement

08.12.2020 | [GlobeNewswire](#)

MONTREAL, Dec. 08, 2020 - [Niobay Metals Inc.](#) (the "Company") (TSX-V: NBY) is pleased to announce the closing of the previously announced brokered private placement for total gross proceeds of \$11,593,098 (the "Offering"). Pursuant to the Offering, the Company issued 10,094,910 units (the "Units"), at a price of \$0.65 per Unit and 7,399,127 flow-through common shares (the "FT Shares"), at a price of \$0.68 per FT Share. Each Unit consists of one common share (the "Common Shares") and one-half of one common share purchase warrant (the "Warrants"). Each whole Warrant will entitle its holder to subscribe one additional Common Share at \$0.90 until December 8, 2023.

The Offering was conducted by a syndicate of agents led by Canaccord Genuity Corp. and including Sprott Capital Partners LP (collectively the "Agents"). In connection with the Offering, the Agents received an aggregate cash commission of \$452,763 and an aggregate of 672,653 broker warrants, each such broker warrant allowing its holder to subscribe one Unit, at \$0.65 per Unit, for a period of 24 months from the closing date.

All securities issued pursuant to the Offering are subject to a restricted hold period of four months and a day, ending on April 9, 2021, under applicable Canadian securities legislation.

The Company intends to use the net proceeds of the Offering to incur exploration expenditures on the James Bay Niobium Project located in the James Bay Lowlands in the Ontario, as well as general working capital.

Claude Dufresne, President and CEO of NioBay, commented:

*"We are pleased by the support that we received from the investment community, it is a clear statement of trust towards the James Bay Niobium Project. We will now continue the development of the James Bay Niobium Project, starting with a 12,000 meter drill program on the property. 2021 will definitely be a very exciting year for NioBay shareholders."*

The Offering was made under the prospectus exemptions under applicable securities legislation and is subject to the final approval of the TSX Venture Exchange.

## ABOUT NIOBAY METALS INC.

[Niobay Metals Inc.](#) is a mining exploration company holding a 100% interest in the James Bay Niobium Project located 45 km south of Moosonee, in the James Bay Lowlands in Ontario. Niobay also holds a 72.5% interest in the Crevier niobium and tantalum project located in Quebec and a 47% direct participation in mineral titles situated in the Chibougamau and Normetal region, Quebec, under a joint venture agreement with SOQUEM.

## Cautionary Statement

*Certain statements contained in this press release constitute forward-looking information under the provisions of Canadian securities laws, in particular with regards to the use of proceeds of the Offering. Such statements are necessarily based upon a number of beliefs, assumptions, and opinions of management on the date the statements are made and are subject to numerous risks and uncertainties that could cause actual results and future events to differ materially from those anticipated or projected. The Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors should change, except as required by law.*

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

FOR MORE INFORMATION, CONTACT:

[Niobay Metals Inc.](#)

Claude Dufresne, P.Eng.

President & CEO

Tel.: 514 866-6500

Email: [cdufresne@niobaymetals.com](mailto:cdufresne@niobaymetals.com)

[www.niobaymetals.com](http://www.niobaymetals.com)

Paradox Public Relations

Tel: (514) 341-0408 or 1-866-460-0408

[jfmeilleur@paradox-pr.ca](mailto:jfmeilleur@paradox-pr.ca)

---

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/369005--Niobay-Announces-Closing-of-11.6-M-Brokered-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](#).