O3 Mining Announces C$20 Million Bought Deal Private Placement of Flow-Through Shares

21.01.2021 | GlobeNewswire

TORONTO, Jan. 21, 2021 - O3 Mining Inc. (TSX.V: OIII; OTCQX: OIIIF) ("O3 Mining" or the "Corporation") is pleased to announce that it has entered into an agreement pursuant to which Sprott Capital Partners LP and Canaccord Genuity Corp., as co-lead underwriters, on behalf of a syndicate of underwriters (collectively, the "Underwriters"), have agreed to purchase, on a "bought deal" private placement basis, 4,405,287 flow-through common shares of the Corporation ("FT Shares") at a price of C$4.54 per FT Share for gross proceeds of C$20 million (the "Offering"). Each FT Share will qualify as a "flow-through share" (within the meaning of subsection 66(15) of the *Income Tax Act* (Canada) and, in respect of eligible Qu?bec resident subscribers, section 359.1 of the *Taxation Act* (Qu?bec).

The Corporation has also granted the Underwriters an option to sell up to an additional 660,793 FT Shares, which option may be exercised up to 48 hours prior to the closing of the Offering.

The gross proceeds from the sale of the FT Shares will be used by the Corporation to incur eligible "Canadian exploration expenses" that qualify as "flow-through mining expenditures" as both terms are defined in the *Income Tax Act* (Canada) (the "Qualifying Expenditures") related to the Corporation's projects in Qu?bec. The Qualifying Expenditures will be renounced in favour of the subscribers of the FT Shares with an effective date no later than December 31, 2021 and in the aggregate amount not less than the total amount of the gross proceeds raised from the issuance of the FT Shares.

The Offering is scheduled to close on or about February 17, 2021 and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals including the conditional approval of the TSX Venture Exchange.

This press 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 a U.S. person (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About O3 Mining Inc.

O3 Mining, which forms part of the Osisko Group of companies, is a mine development and emerging consolidator of exploration properties in prospective gold camps in Canada - focused on projects in Qu?bec - with a goal of becoming a multi-million ounce, high-growth company.

O3 Mining is well-capitalized and holds a 100% interest in properties in Qu?bec (133,557 hectares). The Corporation controls 66,064 hectares in Val-d'Or and over 50 kilometres of strike length of the Cadillac-Larder Lake Fault. O3 Mining also has a portfolio of assets in the Chibougamau region of Qu?bec.

Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates and projections as at the date of this news release. The information in this news release about the Offering; the use of the proceeds from the Offering; the jurisdictions in which the FT Shares will be offered or sold; the number of FT Shares offered or sold; the size of the Offering; the timing and ability of the Corporation to close the Offering, if at all; the timing and

ability of the Corporation to satisfy the customary listing conditions of the TSX Venture Exchange, if at all; the timing and ability of the Corporation to obtain all necessary approvals; the tax treatment of the securities issued under the Offering under the Income Tax Act (Canada) and Taxation Act (Qu?bec); the timing to renounce all Qualifying Expenditures in favour of the subscribers, if at all; and any other information herein that is not a historical fact may be "forward-looking information". Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking information and are intended to identify forward-looking information. This forward-looking information is based on reasonable assumptions and estimates of management of Osisko, at the time it was made, involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Osisko to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, among others, risks relating to the Offering; volatility in the trading price of common shares of the Corporation; risks relating to the ability of the Corporation to obtain required approvals, complete definitive documentation and complete the Offering; the ability of Osisko to complete further exploration activities, including drilling; property interests; the results of exploration activities; risks relating to mining activities; the global economic climate; metal prices; dilution; environmental risks; changes in the tax and regulatory regime; and community and non-governmental actions. Although the forward-looking information contained in this news release is based upon what management believes, or believed at the time, to be reasonable assumptions, Osisko cannot assure shareholders and prospective purchasers that actual results will be consistent with such forward-looking information, as there may be other factors that cause results not to be as anticipated, estimated or intended, and neither Osisko nor any other person assumes responsibility for the accuracy and completeness of any such forward-looking information. Osisko does not undertake, and assumes no obligation, to update or revise any such forward-looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be 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) accepts responsibility for the adequacy or accuracy of this news release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

For further information on O3 Mining, please contact:
Jose Vizquerra
President, CEO and Director
Telephone: (416) 363-8653

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/372485--O3-Mining-Announces-C20-Million-Bought-Deal-Private-Placement-of-Flow-Through-Shares.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 -1999-2025. Es gelten unsere AGB und Datenschutzrichtlinen.