

# 1246773 B.C. Ltd. and 2311548 Alberta Ltd. Announce Launch of Non-Brokered Private Placement

30.03.2021 | [Newsfile](#)

Toronto, March 29, 2021 - 1246773 B.C. Ltd. ("773") and 2311548 Alberta Ltd. ("TargetCo") are pleased to announce that further to 773's news release dated March 12, 2021, TargetCo has launched its non-brokered private placement of subscription receipts at a price of \$0.50 per subscription receipt (the "Subscription Receipts") for aggregate gross proceeds of a minimum of CAD\$4,000,000.00 (the "Private Placement"). Each Subscription Receipt will entitle the holder thereof to receive, subject to adjustment in certain circumstances, one common share of TargetCo (a "TargetCo Share") in accordance with the terms and conditions of the Subscription Receipts.

As further described in the news release dated March 12, 2021, 773 and TargetCo have entered into an amalgamation agreement whereby TargetCo shall amalgamate with a wholly-owned subsidiary of 773 (the "Amalgamation"). Immediately prior to the Amalgamation, the Subscription Receipts are expected to convert into TargetCo Shares which will subsequently be exchanged pursuant to the Amalgamation for shares of 773. The net proceeds of the Private Placement will be placed into escrow and released to TargetCo subject to the satisfaction or waiver of a number of conditions including the completion of the Amalgamation. For further details concerning the Amalgamation, please see the news release dated March 12, 2021.

The securities to be offered in the Private Placement 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.

## **Cautionary Note Regarding Forward-Looking Statements**

*This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to: the terms and conditions of the proposed Amalgamation and the terms and conditions of the proposed Private Placement. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: satisfaction or waiver of all applicable conditions to the completion of the Amalgamation (including receipt of all necessary shareholder, stock exchange and regulatory approvals or consents, and the absence of material changes with respect to the parties and their respective businesses); ability to close the Private Placement on the proposed terms or at all, the synergies expected from the Amalgamation not being realized; business integration risks; fluctuations in general macroeconomic conditions; fluctuations in securities markets; fluctuations in spot and forward prices of gold, silver, base metals or certain other commodities; fluctuations in currency markets (such as the Canadian dollar to Chilean Peso exchange rate); change in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations pressures, cave-ins and flooding); inability to obtain adequate insurance to cover risks and hazards; the presence of laws and regulations that may impose restrictions on mining; employee relations; relationships with and claims by local communities and indigenous populations; availability of increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); and title to properties.*

*There can be no assurance that such statements 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 statements. 773 disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise,*

*except as required by law.*

*Completion of the Amalgamation is subject to a number of conditions, including but not limited to, TSXV acceptance. Where applicable, the Amalgamation cannot close until the required shareholder approval is obtained. There can be no assurance that the Amalgamation will be completed as proposed or at all.*

*Investors are cautioned that, except as disclosed in the listing application to be prepared in connection with the Amalgamation, any information released or received with respect to the Amalgamation may not be accurate or complete and should not be relied upon.*

*The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this news release.*

**For further information, please contact:**

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<https://www.rohstoff-welt.de/news/379036--1246773-B.C.-Ltd.-and-2311548-Alberta-Ltd.-Announce-Launch-of-Non-Brokered-Private-Placement.html>

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