

Nickel Creek Platinum Announces 2021 Exploration Drill Program at Nickel Shaw and Proposed Non-Brokered Private Placement

08.04.2021 | [CNW](#)

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TORONTO, April 8, 2021 - [Nickel Creek Platinum Corp.](#) (TSX: NCP) ("Nickel Creek" or the "Company") is pleased to announce that it intends to conduct an exploration drill program during the third quarter of 2021 at its 100%-owned Nickel Shaw Project (the "Project") located in the Yukon, Canada and a proposed non-brokered private placement.

The Company proposes to sell, on a non-brokered private placement basis, up to approximately 38.9 million units (the "Units") of the Company at a price of \$0.09 per Unit and "flow-through units" (the "FT Units") at a price to be determined per FT Unit. The Company is targeting aggregate gross proceeds of approximately \$2.5 million, but may issue Units and FT Units for aggregate gross proceeds to the Company of up to approximately \$3.5 million (collectively, the "Private Placement").

Each Unit will consist of one common share of the capital of the Company (each, a "Common Share") and one common share purchase warrant (each, a "Warrant"), with each Warrant exercisable for one common share (each, a "Warrant Share") at an exercise price of \$0.15 for a period of five (5) years from the date of issuance, subject to adjustment upon certain customary events. Each FT Unit will consist of one "flow-through" common share (each, a "FT Share") and one common share purchase warrant (each, a "FT Warrant"), with each FT Warrant exercisable for one common share (each, a "FT Warrant Share") at an exercise price of \$0.15 for a period of five (5) years from the date of issuance, subject to adjustment upon certain customary events. The Warrants and FT Warrants, if exercised in full by the holders thereof, would represent additional gross proceeds to the Company of approximately \$5.8 million.

The Company's largest shareholder, Electrum Strategic Opportunities Fund L.P. ("Electrum"), has indicated that it will subscribe to the Private Placement for a number of Units on a pro rata basis equal to its existing percentage ownership, which approximates 30.6% of the Company's total outstanding shares. The Company's second largest shareholder, Drake Private Investments LLC ("Drake"), has also indicated that it will subscribe to the Private Placement for approximately 4.4 million Units. Igor Orishchenko, an existing shareholder, has also committed to making an additional investment in Nickel Creek by subscribing to 7.0 million Units as part of the financing. Together, the strong support of these three existing shareholders represents approximately 72% of the anticipated Private Placement.

The net proceeds from the Private Placement will be used to fund the Company's 2021 exploration program (see below), the investigation of strategic opportunities, ongoing permitting activities and holding costs at the Project, and for general corporate expenses and working capital purposes, with any gross proceeds derived from the sale of any FT Units being used by the Company solely to fund "Canadian exploration expenses" that will qualify as "flow-through mining expenditures", each as defined under the Income Tax Act (Canada).

Pursuant to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"), the Private Placement would constitute a "related party transaction" as Electrum and Drake (and certain other insiders of the Company) will subscribe for Units or FT Units. These transactions will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101, as the fair market value of any Units or FT Units subscribed for by insiders pursuant to the Private Placement will not exceed 25% of the Company's market capitalization.

The closing of the Private Placement remains subject to the approval of the Toronto Stock Exchange and other customary closing conditions for a transaction of this nature. The Units and FT Units will be issued on a private placement basis pursuant to exemptions from prospectus requirements under applicable securities laws. The Common Shares, the FT Shares, the Warrants and the FT Warrants (and any Warrant Shares and/or FT Warrant Shares, as applicable) will be subject to a statutory hold period of four months and one day from the date of issuance of the Units and FT Units.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy the securities in the United States nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or any state securities laws and may not be offered or

sold in the United States unless registered under the 1933 Act and any applicable securities laws of any state of the United States or an applicable exemption from the registration requirements is available.

2021 Exploration Program

On August 31, 2020, the Company announced that it had completed the drilling portion of its 2020 exploration program and was nearing completion of the project's ground-based, large loop, transient Electro-Magnetic EM geophysics program at the Nickel Shāw Project, which was completed during September 2020.

On December 10, 2020, the Company announced the results of its 2020 ground-based EM geophysics and drilling program. Using a large loop transient electromagnetic ("TEM") survey, the 2020 program tested the Arch and Burwash exploration target areas, which are along trend approximately 2.0 kilometres to the northwest and 5.0 kilometres southeast (respectively) of the main Wellgreen deposit. This program identified 42 conductive anomalies, including 11 anomalies determined to be potentially massive nickel-copper sulphide.

The Company will focus the 2021 exploration drilling program on the 11 high priority targets identified in the Arch and Burwash target areas. This program may be adjusted or amended based on the amount of proceeds received from the Private Placement.

Scientific and Technical Information

The scientific and technical information disclosed in this news release was reviewed and approved by Cam Bell, an independent geologist on a consulting retainer contract with the Company and a "Qualified Person" as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

About Nickel Creek Platinum Corp.

[Nickel Creek Platinum Corp.](#) (TSX: NCP; OTCQB: NCPCF) is a Canadian mining exploration and development company and its flagship asset is its 100%-owned Nickel Shāw Project. The Nickel Shāw Project is a large undeveloped nickel sulphide project in one of the most favourable jurisdictions in the world, with a unique mix of metals including copper, cobalt and platinum group metals. The Nickel Shāw Project has exceptional access to infrastructure, located three hours west of Whitehorse via the paved Alaska Highway, which further offers year-round access to deep-sea shipping ports in southern Alaska. The Company is also investigating other opportunities for shareholder value creation.

The Company is led by a management team with a proven track record of successful discovery, development, financing and operation of large-scale projects. Our vision is to create value for our shareholders by becoming a leading North American nickel, copper, cobalt and PGM producer.

Cautionary Note Regarding Forward-Looking Information

This news release includes certain information that may be deemed "forward-looking information". Forward-looking information can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "believe", "continue", "plans" or similar terminology, or negative connotations thereof. All information in this release, other than information of historical facts, including, without limitation, statements relating to the Private Placement and the timing of closing of the Private Placement, statements with respect to the Company's 2020 and 2021 exploration, drilling, geophysics and sampling programs (and the results and potential results thereof), and general future plans and objectives for the Company and the Nickel Shāw Project, are forward-looking information that involve various risks and uncertainties. Although the Company believes that the expectations expressed in such forward-looking information are based on reasonable assumptions, such expectations are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking information.

For more information on the Company and the key assumptions, risks and challenges with respect to the

forward-looking information discussed herein, and about our business in general, investors should review the Company's most recently filed annual information form, and other continuous disclosure filings which are available at www.sedar.com. Readers are cautioned not to place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

SOURCE [Nickel Creek Platinum Corp.](#)

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/380001--Nickel-Creek-Platinum-Announces-2021-Exploration-Drill-Program-at-Nickel-Shaew-and-Proposed-Non-Brokered->

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