Quebec Precious Metals Upsizes Private Placement Offering of Common Shares to $2.7 Million

21.04.2021 | ACCESS Newswire

MONTREAL, April 21, 2021 - Quebec Precious Metals Corp. (TSXV:CJC)(FSE:YXEP)(OTCQB:CJCFF) ("QPM" or the "Company") is pleased to announce that, in connection with its previously announced "best efforts" private placement financing, the Company has agreed to increase the size of the offering. Under the revised terms of the offering, the Company has agreed to issue 12,404,545 common shares of the Company (the "Common Shares") for gross proceeds of $2,729,000 at a price of $0.22 per Share (the "Offering").

In connection with the Offering, the Company may pay in respect of certain subscriptions a finders' fee of 8.0% of the gross proceeds of the Offering on the closing and will also issue to finders for certain subscriptions, non-transferable compensation warrants equal to 8.0% of the number of Common Shares issued, with each such warrant being exercisable at a price of $0.30 per common share of the Company for a period of 24 months from the closing of the Offering.

The Common Shares shall be distributed in Canada pursuant to private placement exemptions in each of the provinces of Canada and the Shares may be distributed in the United States on a private placement basis pursuant to exemptions from the registration requirements pursuant to Rule 144A of the United States Securities Act of 1933, as amended, in a manner that does not require the Common Shares to be registered in the United States. The Common Shares may also be sold in such other international jurisdictions as the Company may agree.

The Common Shares will be subject to a four-month "hold period" commencing on the closing date pursuant to National Instrument 45-102 - Resale of Securities and Regulation 45-102 respecting Resale of Securities (Québec) and the certificates or DRS advices representing such securities will bear a legend to that effect. The net proceeds from the sale of the Common Shares will be used for exploration expenditures as well as for general corporate and working capital purposes.

The private placement is expected to close on or about April 30, 2021, and is subject to certain closing conditions including, but not limited to, the receipt of all necessary approvals, including the acceptance of the TSX Venture Exchange.

About Quebec Precious Metals Corporation

QPM is a gold explorer with a large land position in the highly-prospective Eeyou Istchee James Bay territory, Quebec, near Newmont Corporation's Éléonore gold mine. QPM's flagship project is the Sakami project with significant grades and well-defined drill-ready targets. QPM's goal is to rapidly explore the project to advance it to the mineral resource estimate stage.

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Neither 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 release.

SOURCE: Quebec Precious Metals Corp.

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Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/381183--Quebec-Precious-Metals-Upsizes-Private-Placement-Offering-of-Common-Shares-to-2.7-Million.html

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