

Nickel Creek Platinum Announces Closing of \$3.6 Million Private Placement

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TORONTO, April 26, 2021 - [Nickel Creek Platinum Corp.](#) (TSX: NCP) ("Nickel Creek" or the "Company") is pleased to announce that it has closed its previously announced private placement (the "Private Placement") pursuant to which the Company is issuing a total of 31,753,222 units ("Units") for gross proceeds of approximately \$2.9 million and 6,363,635 "flow-through" units ("FT Units") for gross aggregate proceeds to the Company of \$0.7 million, for total gross proceeds of approximately \$3.6 million.

The Units were priced at \$0.09 with each Unit consisting of one common share in the capital of the Company (each, a "Common Share") and one (1) common share purchase warrant (each, a "Warrant"), with each Warrant exercisable into 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 was priced at \$0.11 with each FT Unit consisting 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 Company is pleased to announce that its two largest shareholders participated in the Private Placement, as Electrum Strategic Opportunities Fund L.P. ("Electrum") acquired 11,881,000 Units, and Drake Private Investments LLC ("Drake") acquired 4,444,444 Units. Further, Igor Orishchenko, an existing shareholder, agreed to acquire 7,000,000 Units as part of the financing. Together, the strong support of these three existing shareholders represents approximately 60% of the Private Placement.

Stuart Harshaw, President and Chief Executive Officer of Nickel Creek, commented: "The participation of Electrum, Drake and Mr. Orishchenko in this Private Placement demonstrates significant endorsement for our flagship Nickel Shāw Project by our existing shareholders. We are pleased to be part of their high-quality portfolio and thank them for their continued support."

All shares and warrants issued under the Private Placement will be subject to a statutory four-month hold period from the date of closing.

In connection with the issuance of 5,000,000 Units and 6,363,635 FT Units, certain finders will receive payment of a finder's fee equal to 6% of the gross proceeds received by the Company from the sale of Units and FT Units, which finder's fees were payable in Units at an implied issue price of the Units.

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 gross proceeds from the Private Placement will be used to fund the Company's 2021 exploration program, the investigation of strategic opportunities, ongoing permitting activities and holding costs at the Nickel Shāw 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 constitutes a "related party transaction" as Electrum and Drake (and certain other insiders of the Company) have subscribed for Units. These transactions are 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 do not exceed 10% of the Company's market capitalization.

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.

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 with respect to the Company's 2021 exploration program (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. Nickel Creek Platinum Corp. Contact: Stuart Sharshaw, President & Chief Executive Officer 1-416-304-9318 , sharshaw@nickelcorp.com

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