

Royal Helium Closes Oversubscribed Bought Deal Financing of \$17,250,000

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SASKATOON, SK, June 8, 2021 /CNW/ - [Royal Helium Ltd.](#) ("Royal" or the "Company") (TSXV: RHC) announces that the Company has closed its previously announced prospectus offering of units ("Units") on a bought deal basis of 34,500,00 Units, issued at \$0.50 per Unit, for gross proceeds of \$17.25 million (the "Offering"), inclusive of 4,500,000 Units issued pursuant to the full exercise of the over-allotment option granted to the underwriters on closing of the Offering.

Each Unit is comprised of one common share of the Company and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant entitles the holder thereof to acquire one additional common share of the Company at an exercise price of \$0.75 per share for a period of 24 months following the closing of the Offering, provided that the Warrants will be subject to the right of the Company to accelerate the expiry date of the Warrants by providing notice in writing to the holders of Warrants if the daily volume weighted average trading price of the common shares of the Company on the TSX Venture Exchange (the "TSXV") is greater than \$1.25 per common share for the preceding 10 consecutive trading days. The Warrants have been conditionally approved for listing on the TSXV and are expected to be listed for trading on the TSXV following the close date of the Offering under the symbol RHC.WT, subject the satisfaction of the listing conditions of the TSXV.

Cormark Securities Inc. and Eight Capital acted as lead underwriters (the "Lead Underwriters") in connection with the Offering, with a syndicate including Canaccord Genuity Corp. (together with the Lead Underwriters, the "Underwriters").

As consideration for the services provided by the Underwriters in connection with the Offering, the Underwriters received: (a) a cash commission equal to 7% of the gross proceeds of the Offering; and (b) that number of non-transferable compensation warrants (the "Compensation Warrants") as is equal to 7% of the number of Units issued under the Offering. Each Compensation Warrant is exercisable to acquire one unit ("Broker Warrant Unit"). Each Broker Warrant Unit will be comprised of one common share and one-half of one common share purchase warrant ("Broker Warrant Unit Warrant"). Each Broker Warrant Unit Warrant will have the same terms as the Warrants issuable pursuant to the Offering.

The net proceeds from the Offering will be used to fund exploration and development of the Company's Climax and Bengough projects and for general working capital purposes.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any 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 "U.S. Persons" (as such terms are defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or unless an exemption from such registration is available.

About Royal Helium Ltd.

Royal is focused on the exploration and development of primary helium production in southern Saskatchewan. With over 400,000 hectares of prospective helium lands held under permits, leases and applications, Royal is one of the largest helium leaseholders in North America. Located next to highways, roads, cities and importantly close to existing oil and gas infrastructure, Royal's projects were methodically

evaluated for helium potential for over two years, and have been vetted by helium experts, professional geologists and engineers.

For more information, please contact Andrew Davidson, the Chairman, President and CEO of the Company.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

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.

This release includes certain statements that may be deemed to be "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that management of the Company expects, are forward-looking statements. Although management believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, and actual results or developments may differ materially from those in the forward-looking statements. The Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause actual results to differ materially from those in forward-looking statements, include market prices, exploration and development successes, continued availability of capital and financing, and general economic, market or business conditions. Please see the public filings of the Company at www.sedar.com for further information.

Andrew Davidson, CEO, [Royal Helium Ltd.](http://RoyalHeliumLtd.com), 1 (306) 653-2692, 1 (306) 281-9104, davidson@royalheliumltd.com; Dean Nawata, Business Development, [Royal Helium Ltd.](http://RoyalHeliumLtd.com), 1 (604) 561-2821, dean@royalheliumltd.com

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