

Graphite One Announces Up to \$12 Million Private Placement

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GPH: TSX?V GPHOF: OTCQX

VANCOUVER, June 30, 2021 - [Graphite One Inc.](#) (TSXV: GPH) (OTCQX: GPHOF) ("Graphite One" or the "Company") announce that it has entered into an agreement with Canaccord Genuity Corp. as lead agent (the "Lead Agent" and with the syndicate of agents, the "Agents"), in connection with a commercially reasonable efforts brokered private placement of up to 12,000,000 units of the Company (collectively, the "Units") at a price of C\$1.00 per Unit for aggregate gross proceeds of up to C\$12,000,000 (the "Offering").

Each Unit will consist of one common share of the Company (each, a "Common Share") and one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will entitle the holder thereof to acquire, on payment of C\$1.50 to the Company, one common share of the Company, subject to adjustment in certain circumstances, for a period of 12 months from the first closing date of the Offering.

The Lead Agent will have an option (the "Agent's Option") to offer for sale up to an additional 1,800,000 Units at the Offering Price, which Agent's Option is exercisable, in whole or in part, at any time up to 48 hours prior to the closing of the Offering.

The securities to be issued under the Offering will be offered by way of private placement in each of the provinces of Canada, except Quebec, and such other jurisdictions as may be determined by the Company, in each case, pursuant to applicable exemptions from the prospectus requirements under applicable securities laws.

The Offering will be conducted pursuant to the terms of an agency agreement to be entered into between the Company and the Agents on or prior to the first closing date. The Company has agreed to pay the Agents a cash fee equal to 7.0% (3.5% for President's List) of the gross proceeds of the Offering, to issue that number of compensation warrants equal to 7.0% (3.5% for President's List) of the number of Units sold under the Offering (each a "Compensation Warrant"), to pay a cash corporate finance fee of \$100,000 and to issue 100,000 Common Shares at a value of \$1.00. Each Compensation Warrant will be exercisable to purchase one Common Share for a period of 12 months from the first closing date at an exercise price of C\$1.00.

The net proceeds from the Offering will be used for exploration and development on the Company's Graphite Creek Property and general working capital and corporate purposes. The first closing is expected to occur around on or about July 29, 2021, subject to receipt of final applicable regulatory approvals including approval of the TSX Venture Exchange. All securities issued in connection with the Offering will be subject to a restricted period that expires four months and one day following the first closing date.

This media release does not constitute an offer to sell or a solicitation of an offer to buy any of the 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 unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Graphite One Inc.

[Graphite One Inc.](#) (GPH: TSX-V; GPHOF: OTCQB) (the "Company") is a developing advanced graphite

materials company. Planning continues on its Graphite One Project (the "Project"), whereby it could become an American producer of high grade Coated Spherical Graphite ("CSG") integrated with a domestic graphite resource. The Project is proposed as a vertically integrated enterprise to mine, process and manufacture high grade CSG primarily for the lithium-ion electric vehicle battery market and energy storage systems as well as other value-added products. As set forth in its Preliminary Economic Assessment, graphite mineralization, mined from the Company's Graphite Creek Property, would be processed into concentrate at a plant to be located on the Graphite Creek Property situated on the Seward Peninsula about 60 kilometers north of Nome, Alaska. CSG and other value-added graphite products would be manufactured from the concentrate at the Company's proposed advanced graphite materials manufacturing facility whose location is being investigated. The Company is progressing the Project's Pre Feasibility Study and intends to make a production decision once a Feasibility Study is completed.

On Behalf of the Board of Directors

"Anthony Huston" (signed)

For more information on [Graphite One Inc.](http://www.GraphiteOneInc.com), please visit the Company's website, www.GraphiteOneInc.com or contact:

Anthony Huston
CEO, President & Director
Tel: (604) 889-4251
Email: AHuston@GraphiteOneInc.com

Investor Relations Contact
Tel: (604) 684-6730
GPH@kincommunications.com

Neither the 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 timing of closing the Offering, the terms of the Offering, final amount raised under the Offering, the participation of insiders in the Offering, the use of proceeds from the Offering, receipt of regulatory approvals, exploration drilling, exploitation activities and events or developments that the Company expects, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are no guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include the receipt of all necessary regulatory approvals, market prices, exploitation and exploration successes, continuity of mineralization, uncertainties related to the ability to obtain necessary permits, licenses and title and delays due to third party opposition, changes in government policies regarding mining and natural resource exploration and exploitation, and continued availability of capital and financing, and general economic, market or business conditions. Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date it is expressed in this press release, and the Company undertakes no obligation to update publicly or revise any forward-looking information, except as required by applicable securities laws. For more information on the Company, investors should review the Company's continuous disclosure filings that are available at www.sedar.com.

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