

# Universal Copper Closes Private Placement for \$1,437,000

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VANCOUVER, July 8, 2021 - [Universal Copper Ltd.](#) ("UNV", "Universal Copper" or the "Company") (TSX-V:UNV) (Frankfurt:3TA1) is pleased to announce that further to its news release dated June 15, 2021, the Company has closed a Private Placement of Units and Flow-Through Units for aggregate gross proceeds of \$1,437,000 (the "Private Placement") through the issuance of 9,420,00 Units ("Units") at \$0.10 per Unit for gross proceeds of C\$942,000 and 4,500,000 Flow-Through Units ("FTU") at C\$0.11 per FTU for gross proceeds of C\$495,000.

Each Unit consists of one common share (a "Common Share") of the Company and one common share purchase warrant (a "Warrant"), with each Warrant entitling the holder thereof, to purchase one additional Common Share of the Company at a price of \$0.14 for a period of twenty-four (24) months from the date of closing. Each FTU consists of one common share (a "Flow-Through Share") and one common share purchase warrant (a "Warrant"), at \$0.14 per common share (which is not a flow-through share) for a period of twenty-four (24) months from the date of closing.

The Company has received final acceptance from the TSX Venture Exchange for the Private Placement.

Universal Copper CEO, Clive Massey commented, "We are extremely pleased to have the continued support of the investment community, and this financing will put us in a strong financial position, allowing us to continue with advancing the Poplar project in the months ahead. The Poplar exhibits significant exploration potential to expand the size of the current Indicated and Inferred resource. We are looking forward to executing and concluding a successful exploration programme in the near future. "

The gross proceeds received by the Company from the sale of the Flow-Through Units will be used to incur eligible Canadian Exploration Expenses ("CEE") that are "flow-through mining expenditures", as such term is defined in the Income tax Act (Canada), related to the Company's mineral exploration properties. The Company will renounce such CEE to the purchasers of the Flow-Through Units with an effective date of no later than December 31, 2021.

In connection with the Units offering, the Company paid finder's fees totaling \$45,620 in cash and 456,200 finders' warrants to the following eligible persons (the "Finders") on a portion of the funds raised.

- Leede Jones Gable Inc.; \$7,200 and 72,000 warrants
- EMD Financial Inc.; \$12,800 and, 128,000 warrants
- Ascenta Finance Corp.; \$18,540 and 185,400 warrants
- Golden Capital Consulting Ltd.; \$7,080 and 70,800 warrants

All finders' warrants issued have the same terms as the subscribers' warrants. All securities issued are subject to a four month and a day hold period expiring on November 7<sup>th</sup>, 2021.

The Company intends to use the net proceeds of the Private Placement for further advancing the Company's 57,000-hectare flagship Poplar Copper Project (the "Poplar"), located southwest of Houston, British Columbia, and for ongoing general working capital requirements.

A director of the Company participated in the Private Placement by subscribing for a total of 200,000 Units at \$0.10 per Unit. The Company has relied on exemptions pursuant to Multilateral Instrument 61-101- Protection of Minority Security Holders in Special Transactions ("MI 61-101") in respect of related party participation in the placement as neither the fair market value (as determined under MI 61-101) nor the fair market value of the consideration for, the transaction, insofar as it involved the related parties, exceeded 25% of the Company's market capitalization (as determined under MI 61-101).

The securities comprising the Offering have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "1933 Act"), or under any state securities laws and, accordingly, may not be offered or sold within the United States, except in compliance with the registration requirements of the 1933 Act and applicable state securities laws requirements or pursuant to exemptions therefrom. This press release does 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.

#### About Universal Copper

[Universal Copper Ltd.](#) is a Canadian-based copper exploration company focused on the acquisition and exploration of copper properties. The Company's management team has many years of experience in exploration, finance and efficient public company management. Universal's current focus is on advancing the Poplar Copper Project, one of the most advanced pre-production copper projects in British Columbia with a historic 43-101 resource of Indicated Mineral Resource of 131 million tonnes at 0.31% Cu, 0.009 % Mo, 0.09g/t Au and 2.39 g/t Ag and Inferred Mineral Resource of 132 million tonnes at 0.27 % Cu, 0.005 % Mo, 0.07 g/t Au and 3.75 g/t Ag.

For additional information, please visit the Company's website at [www.universalcopper.com](http://www.universalcopper.com)

#### ON BEHALF OF THE BOARD OF DIRECTORS

Clive H. Massey

President & CEO

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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.

#### Forward-Looking Statements

This news release contains certain statements that may be deemed "forward-looking" statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although [Universal Copper Ltd.](#) 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 may differ materially from those in forward looking statements. Forward looking statements are based on the beliefs, estimates and opinions of [Universal Copper Ltd.](#) management on the date the statements are made. Except as required by law, [Universal Copper Ltd.](#) undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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