

# Quebec Silica Resources Announces Private Placement of up to \$2 Million Units and Flow-Through Shares

07.12.2021 | [Newsfile](#)

Vancouver, Dec. 7, 2021 - [Quebec Silica Resources Corp.](#) (CSE: QTZ) ("Quebec Silica," or the "Company") is pleased to announce that it is arranging a private placement of: (i) up to 6,250,000 of units (each, a "Unit"), at a price of \$0.16 per Unit; and (ii) up to an aggregate of 5,000,000 of flow-through shares (each, a "FT Share"), at a price of \$0.20 per FT Share for aggregate gross proceeds of up to \$2,000,000 (the "Offering").

Each Unit shall be comprised of one common share ("Common Share") in the capital of the Company and one-half (1/2) of a transferable Common Share purchase warrant (each whole Common Share purchase warrant, a "Warrant"). Each Warrant shall entitle the holder thereof to acquire one additional Common Share at a price of \$0.20 for a period of two (2) years from the closing date (the "Closing Date") of the Offering. The FT Shares will qualify as "flow-through shares" within the meaning of subsection 66(15) of the Income Tax Act (Canada).

The net proceeds from the issuance of the Units will be used for general working capital purposes. The gross proceeds from the issuance of the FT Shares will be used for Canadian exploration expenses and will qualify as "flow-through mining expenditures", as defined in subsection 127(9) of the Income Tax Act (Canada) and under section 359.1 of the Taxation Act (Quebec) (the "Qualifying Expenditures"), which will be incurred on or before December 31, 2022 and renounced to the subscribers with an effective date no later than December 31, 2021 in an aggregate amount not less than the gross proceeds raised from the issue of the FT Shares. In addition, with respect to Quebec resident subscribers of FT Shares and who are eligible individuals under the Taxation Act (Quebec), the Canadian exploration expenses will also qualify for inclusion in the "exploration base relating to certain Quebec exploration expenses" within the meaning of section 726.4.10 of the Taxation Act (Quebec) and for inclusion in the "exploration base relating to certain Quebec surface mining expenses or oil and gas exploration expenses" within the meaning of section 726.4.17.2 of the Taxation Act (Quebec).

In connection with the Offering, the Company may pay finder's fees and issue finder warrants to eligible registrants consisting of: (i) cash finder's fees of up to 8% of the gross proceeds of the Offering; and (ii) finder warrants in an amount equal to up to 8% of the number of Units and FT Shares issued pursuant to the Offering, exercisable at a price of \$0.20 per Common Share for a period of two (2) years following the Closing Date.

The Offering is anticipated to close on or about December 15, 2021, or such later date as the Company may determine. The closing is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals, including the approval of the Canadian Securities Exchange (CSE). All securities issued pursuant to the Offering will be subject to a statutory hold period of four months from the date of issuance in accordance with applicable securities legislation.

About Quebec Silica Resources Corp.

[Quebec Silica Resources Corp.](#) is a mineral exploration, and development company focused on exploring, developing, and acquiring industrial mineral resources in Quebec, Canada. The Company is currently focused on its wholly-owned Charlevoix Silica Project, near St. Urbane, Quebec, Canada.

Additional information on Quebec Silica. is available at [www.quebecsilica.com](http://www.quebecsilica.com).

On Behalf of the Board of Directors,

[Quebec Silica Resources Corp.](#)

"Raymond Wladichuk, P.Geo."  
Chief Executive Officer

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Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the CSE policies) accepts responsibility for the adequacy or accuracy of this news release and has neither approved nor disapproved the contents of this news release.

#### Forward-Looking Statements

This news release contains statements that constitute "forward-looking statements". Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Quebec Silica's actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such 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 Quebec Silica believes the forward-looking information contained in this news release is reasonable based on information available on the date hereof, by their nature, forward-looking statements involve assumptions, known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

Examples of such assumptions, risks and uncertainties include, without limitation, assumptions, risks and uncertainties associated with general economic conditions; the Covid-19 pandemic; adverse industry events; future legislative and regulatory developments in the mining sector; the Company's ability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favorable terms; mining industry and markets in Canada and generally; the ability of Quebec Silica to implement its business strategies; competition; and other assumptions, risks and uncertainties.

The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While the Company may elect to, it does not undertake to update this information at any particular time except as required in accordance with applicable laws.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/401698--Quebec-Silica-Resources-Announces-Private-Placement-of-up-to-2-Million-Units-and-Flow-Through-Shares.html>

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