

UEX Announces \$2.5 Million Private Placement of Flow-Through Common Shares

14.12.2021 | [The Newswire](#)

Saskatoon, Dec 14, 2021 - [UEX Corp.](#) (TSX:UEX) (OTC:UEXCF) ("UEX" or the "Company") is pleased to announce a non-brokered private placement consisting of up to 6,414,103 common shares ("Flow-Through Common Shares") that qualify as "flow-through shares" for the purposes of the Income Tax Act (Canada)(the "Tax Act") at a price of \$0.39 per Flow-Through Common Share of the Company for aggregate gross proceeds to the Company of up to \$2,501,500.17 (the "Offering").

The net proceeds from the sale of the Flow-Through Common Shares will be used to incur "Canadian exploration expenses" as defined in subsection 66.1(6) of the Tax Act and "flow through mining expenditures" as defined in subsection 127(9) of the Tax Act. The Company will renounce these expenses to the purchasers with an effective date of no later than December 31, 2021.

The Offering is scheduled to close on or about December 16, 2021 and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals including the approval of the Toronto Stock Exchange. Resale of the Flow-Through Common Shares distributed under the Offering will be subject to a hold period of four months and one day following the closing date of the Offering.

This press 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 or for the account or benefit of a U.S. person (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About UEX

UEX is a Canadian uranium and cobalt exploration and development company involved in an exceptional portfolio of uranium projects.

UEX's directly-owned portfolio of projects is located in the eastern, western and northern perimeters of the Athabasca Basin, the world's richest uranium belt which in 2020 accounted for approximately 8.1% of the global primary uranium production. In addition to advancing its uranium development projects through its ownership interest in JCU, UEX is currently advancing several other uranium deposits in the Athabasca Basin which include the Paul Bay, Ken Pen and ?rora deposits at the Christie Lake Project, the Kianna, Anne, Colette and 58B deposits at its currently 49.1%-owned Shea Creek Project, the Horseshoe and Raven deposits located on its 100%-owned Horseshoe-Raven Development Project and the West Bear Uranium Deposit located at its 100%-owned West Bear Project.

UEX is also 50:50 co-owner of JCU (Canada) Exploration Company, Limited with [Denison Mines Corp.](#) ("Denison") JCU's portfolio of projects includes interests in some of Canada's key future uranium development projects, notably a 30.099% interest in Cameco's Millennium Uranium Development Project, a 10% interest in Denison's Wheeler River Project, and a 33.8123% interest in Orano Canada's Kiggavik Project, located in the Thelon Basin in Nunavut, as well as minority interests in nine other grassroots uranium projects in the Athabasca Basin.

UEX is also leading the discovery of cobalt in Canada, with three cobalt-nickel exploration projects located in the Athabasca Basin of northern Saskatchewan, including the only primary cobalt deposit in Canada. The 100% owned West Bear Project hosts the West Bear Cobalt-Nickel Deposit, the newly discovered Michael Lake Co-Ni Zone, and the West Bear Uranium Deposit. UEX also owns 100% of two early-stage cobalt exploration projects, the Axis Lake and Key West Projects.

FOR FURTHER INFORMATION PLEASE CONTACT

Roger Lemaitre

President & CEO

(306) 979-3849

Forward-Looking Information

This news release contains statements that constitute "forward-looking information" for the purposes of Canadian securities laws. Such forward-looking information concerns the closing of the Offering and the intended use of proceeds therefrom. Such forward-looking information is based on a number of assumptions, which may prove to be incorrect. Assumptions have been made regarding, among other things: availability of financing, conditions in general economic and financial markets; timing and amount of capital expenditures; and effects of regulation by governmental agencies. The actual results could differ materially from those anticipated in such forward-looking information as a result of the risk factors including: closing of the Offering, the timing and content of work programs; results of exploration activities of mineral properties; the interpretation of drilling results and other geological data; and general market and industry conditions. Many of these factors are beyond the control of UEX. Consequently, all forward-looking information contained in this news release is qualified by this cautionary statement and there can be no assurance that actual results or developments anticipated by UEX will be realized. For the reasons set forth above, investors should not place undue reliance on such forward-looking information. Except as required by applicable law, UEX disclaims any intention or obligation to update or revise forward-looking information, whether as a result of new information, future events or otherwise.

THIS NEWS RELEASE IS NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/402209--UEX-Announces-2.5-Million-Private-Placement-of-Flow-Through-Common-Shares.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).