

Bravo Mining Corp. Announces Closing of Initial Public Offering

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VANCOUVER, July 21, 2022 - [Bravo Mining Corp.](#) ("Bravo" or the "Company") is pleased to announce the successful closing of its initial public offering (the "Offering") of 23,000,000 common shares of the Company ("Shares") at a price of \$1.75 per Share (the "Offering Price") for gross proceeds of \$40,250,000. All of Bravo's directors participated in the Offering.

The Shares are expected to commence trading on the TSX Venture Exchange (the "TSXV") at the market open on July 25, 2022 under the symbol "BRVO".

Canaccord Genuity Corp. and BMO Capital Markets acted as co-lead agents for the Offering on behalf of a syndicate that included National Bank Financial Inc., Cormark Securities Inc. and INFOR Financial Inc.

Bravo has granted the agents an over-allotment option (the "Over-Allotment Option"), exercisable in whole or in part, at the sole discretion of the agents, at any time on and for a period of 30 days following the closing of the Offering, to sell up to 3,450,000 additional common shares of the Company (representing 15% of the aggregate number of Shares sold pursuant to the Offering) at the Offering Price, for additional gross proceeds to the Company of \$6,037,500 if the Over-Allotment Option is exercised in full.

"We are very pleased with the support shown by our existing and new institutional and retail shareholders. We have built an exceptional register of global resource focused institutional investors with great support by retail investors. This is a testament to the quality of our flagship Luanga platinum group metals (palladium + platinum + rhodium) + gold + nickel (PGM+Au+Ni) project and the calibre of our team", said Luis Azevedo, Executive Chairman and CEO of Bravo. "The funds raised, combined with our existing balance sheet, are anticipated to be more than sufficient for our proposed Phase 1 and Phase 2 work programs. Phase 1 includes 25,500m of infill, down plunge extensions and step out diamond drilling combined with our ongoing re-assay program of ~52,000m of historic diamond core. This is underway with five drill rigs on site with an additional drill expected prior to the end of the month. Phase 2 includes an additional 21,500m of diamond drilling focused on down plunge extensions and other targets identified on the property. We will also be conducting concurrent baseline environmental and metallurgical testwork activities. We look forward to providing ongoing updates on our exploration activities over the coming weeks and months," he said. "We would like to thank the tireless efforts of our Cozen O'Connor legal team, led by Lucy Schilling. We would also like to acknowledge the support of our syndicate led by Canaccord Genuity Corp. and BMO Capital Markets and including National Bank Financial Inc., Cormark Securities Inc. and INFOR Financial Inc."

The Shares 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, unless exemptions from the registration requirements of the U.S. Securities Act and applicable state securities laws are available.

No securities regulatory authority has reviewed or approved of the contents of this news release. This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities of Bravo in any jurisdiction in which such offer, solicitation or sale would be unlawful.

All figures are in Canadian dollars unless otherwise stated.

Cozen O'Connor LLP acted for Bravo and Cassels Brock & Blackwell LLP acted for the syndicate led by Canaccord Genuity Corp. and BMO Capital Markets and including National Bank Financial Inc., Cormark Securities Inc. and INFOR Financial Inc.

Certain insiders of Bravo participated in the Offering, acquiring an aggregate of 438,542 Shares under the

Offering. Participation of such insiders in the Offering constitutes a "related party transaction" as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"), and is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the securities issued to the insiders nor the consideration paid by the insiders exceeded 25% of Bravo's market capitalization.

About Bravo Mining Corp.

Bravo is a Canada and Brazil-based mineral exploration and development company focused on advancing its Luanga PGM+Au+Ni Project in the world-class Carajás Mineral Province of Brazil.

The Luanga Project benefits from being in a location close to operating mines, with excellent access and proximity to existing infrastructure, including road, rail and clean and renewable hydro grid power. The project area was previously de-forested for agricultural grazing land. Bravo's current Environmental, Social and Governance activities includes replanting trees in the project area, hiring and contracting locally, and ensuring protection of the environment during its exploration activities.

Bravo was founded by a management team and board with extensive Brazilian and PGM exploration, permitting, project financing, construction and operating experience. This includes Luis Azevedo, Executive Chairman & CEO; Simon Mottram, President; Alex Penha, EVP Corporate Development; and Independent Directors, Dr. Nicole Adshead-Bell (Lead Director), Stuart Comline, Tony Polglase and Stephen Quin.

Forward-Looking Statements

This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information is characterized by words such as "plan", "expect", "ensuring", "believe", "anticipate", "will", "would" and other similar words, or statements that certain events or conditions "may" or "will" occur. In particular, this news release contains forward-looking information pertaining to the expected timing for the commencement of trading of the Shares on the TSXV, the exercise of the Over-Allotment Option and the Company's plans and objectives with respect to the Luanga Project. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, and opportunities to differ materially from those expressed or implied by such forward-looking information. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, changes in the state of equity and debt markets, fluctuations in commodity prices, delays in obtaining required regulatory or governmental approvals, environmental risks, limitations on insurance coverage, failure to obtain all necessary regulatory approvals, risks related to the ongoing COVID-19 pandemic and its impact on the Company, risks and uncertainties inherent in the exploration and development of mineral properties, and other risk factors set forth in the Prospectus under the heading "Risk Factors". Forward-looking information in this news release is based on the opinions and assumptions of management considered reasonable as of the date hereof, including, but not limited to, the assumption that general business and economic conditions will not change in a materially adverse manner. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information. The Company disclaims any intention or obligation to update or revise any forward-looking information, other than as required by applicable securities laws.

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