

GSP Resource Corp. Announces New Board Appointment and Private Placement Financing Including Non-Accredited Investors

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Vancouver, April 20, 2023 - [GSP Resource Corp.](#) (TSX-V:GSPR) (the "Company" or "GSP") announces it has appointed Mr. Rodney Stevens as Director. Mr. Stevens is a Chartered Financial Analyst ("CFA") charterholder with over a decade of experience in the capital markets, first as an investment analyst covering the silver mining and exploration sector with Salman Partners Inc. and subsequently as a merchant and investment banker.

While at Salman Partners, Mr. Stevens became a top-rated analyst as named by StarMine on July 17, 2007, for the metals and mining industry. Mr. Stevens was also a Portfolio Manager registered with Wolverton Securities Ltd. and over the course of his career, he has been instrumental in assisting in financings and mergers and acquisitions activities worth over \$1 billion in transaction value.

Simon Dyakowski, CEO commented, "Rodney will be an invaluable asset to the GSP team as we continue to build the Company into an innovative exploration company for the copper, silver, and gold industry. I am excited to continue the work underway by the company, and happy that Rodney has come onboard to help us rapidly advance our goals."

Private Placement Financing

The company also announces that it intends to complete a non-brokered private placement (the "Private Placement") of up to 3,000,000 units (each a "Unit") at a price of \$0.12 per Unit for gross proceeds of up to \$360,000. Each Unit consists of one common share and one common share purchase warrant (the "Warrants"). Each Warrant entitles the holder to purchase one common share of the Company at a price of \$0.20 per share for a period of thirty-six (36) months following the date of issuance.

In connection with the Private Placement, the Company may pay finders' fees in cash or securities, or a combination of both, as permitted by the policies of the TSX Venture Exchange (the "Exchange") and applicable securities laws. All securities issued pursuant to the Private Placement will be subject to a four-month hold period. The Private Placement is subject to approval by the Exchange.

The Private Placement will be conducted pursuant to available prospectus exemptions including sales to accredited investors, family members, close friends and business associates of directors and officers of the Company, to non-accredited purchasers who have obtained suitability advice from a registered investment dealer pursuant to the exemption set out in BC Instrument 45-536 and similar provisions in securities legislation of other jurisdictions (Exemption from prospectus requirement for certain distributions through an investment dealer) (the "Investment Dealer Exemption") and to existing shareholders of the Company pursuant to the exemption set out in British Columbia Securities Commission BC Instrument 45- 534 and similar provisions in securities legislation of other jurisdictions (Exemption from prospectus requirement for certain trades to existing security holders) (the "Existing Shareholder Exemption").

For subscribers utilizing the Existing Shareholder Exemption, the Private Placement is available to all shareholders of the Company as at April 19, 2023, (the "Record Date") (and still are shareholders) who are eligible to participate under the Existing Shareholder Exemption. Any person who becomes a shareholder of the Company after the Record Date is not permitted to participate in the Private Placement using the Existing Shareholder Exemption but other exemptions may still be available to them. Shareholders who became shareholders after the record date should consult their professional advisors when completing their subscription form to ensure that they use the correct exemption. Orders will be processed by the Company on a first come, first served basis such that it is possible that a subscription received from a shareholder may not be accepted by the Company if the Private Placement is over subscribed.

There are conditions and restrictions when relying upon the Existing Shareholder Exemption, namely, the subscriber must: a) be a shareholder of the Company on the Record Date (and still be a shareholder), b) be purchasing the Units as a principal, i.e. for their own account and not for any other party, and c) may not purchase more than \$15,000 value of securities from the Company in any twelve month period, unless they have first received 'suitability advice' from a registered investment dealer and, in this case, subscribers will be asked to confirm the registered investment dealer's identity and employer.

There is no minimum offering size and the offering size is up to 3,000,000 Units for gross proceeds of \$360,000. Assuming the offering is fully subscribed, the Company plans to allocate the gross proceeds of the offering to: (i) exploration (drilling, permitting, and modelling) on its Alwin project (\$260,000) and (ii) general working capital (\$100,000). If the Private Placement is oversubscribed, unless the Company determines to increase the size of the offering, the Company will allocate the Units issued under the Private Placement to those subscribers whose subscriptions were first received by the Company.

If the Private Placement is not fully subscribed, the Company will apply the proceeds to the above uses in priority and in such proportions as the Board of Directors and management of the Company determine is in the best interests of the Company. Although the Company intends to use the proceeds of the Private Placement as described above, the actual allocation of proceeds may vary from the uses set out above depending on future events or opportunities and market conditions.

Subscribers in all Canadian jurisdictions may utilize the Existing Shareholder Exemption. Subscribers implementing the Investor Dealer Exemption must reside in one of the following jurisdictions: Alberta, British Columbia, Manitoba, New Brunswick and Saskatchewan.

As required by the Investment Dealer Exemption, the Company confirms there is no material fact or material change relating to the Company that has not been generally.

About GSP Resource Corp.: [GSP Resource Corp.](#) is a mineral exploration & development company focused on projects located in Southwestern British Columbia. The Company has an option to acquire a 100% interest and title to the Alwin Mine Copper-Gold-Silver Property in the Kamloops Mining Division, as well as an option to acquire 100% interest and title to the Olivine Mountain Property in the Similkameen Mining Division, of which it has granted an option to earn a 60% interest to a third party.

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This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

Forward-Looking Information

This news release contains "forward looking information or statements" within the meaning of applicable

securities laws, which may include, without limitation, closing of the Private Placement, estimated use of proceeds, future exploration work on the Company's projects, other statements relating to the technical, financial and business prospects of the Company, its projects and other matters. All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Although the Company 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 the forward-looking statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the price of metals, the ability to achieve its goals, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks, uncertainties and assumptions, including the risks and uncertainties relating to the interpretation of exploration results, risks related to the inherent uncertainty of exploration and cost estimates and the potential for unexpected costs and expenses, including those filed under the Company's profile on SEDAR at www.sedar.com. Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, continued availability of capital and financing and general economic, market or business conditions, adverse weather conditions, failure to maintain all necessary government permits, approvals and authorizations, failure to maintain community acceptance (including First Nations), decrease in the price of copper, gold, silver and other metals, increase in costs, litigation, and failure of counterparties to perform their contractual obligations. The Company does not undertake to update forward looking statements or forward looking information, except as required by law.

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