

Cerro de Pasco Resources Inc.: Announces Amendment to LIFE Offering Document

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[Cerro de Pasco Resources Inc.](#) (CSE: CDPR) (OTCQB: GPPRF) (FRA: N8HP) ("CDPR" or the "Corporation") announces that it has filed an amended and restated offering document dated November 19, 2024 (the "A&R Offering Document") in connection with its previously announced brokered "best-efforts" private placement led by SCP Resource Finance LP, on behalf of itself and a syndicate of agents (hereinafter referred to collectively as the "Agents").

Pursuant to the A&R Offering Document, the Corporation offers, in each province of Canada, 33,333,333 units of the Corporation (each, a "Unit") at a price of \$0.30 per Unit (the "Offering Price") for gross proceeds of \$10,000,000 pursuant to the listed issuer financing exemption (the "Listed Issuer Financing Exemption") under Part 5A of National Instrument 45-106 - *Prospectus Exemptions* ("NI 45-106") (the "LIFE Offering") and a minimum of 16,666,667 Units at the Offering Price by way of a concurrent brokered private placement to certain purchasers (i) pursuant to applicable exemptions under NI 45-106, (ii) purchasers resident in the United States pursuant to one or more available exemptions from the registration requirements of the U.S. Securities Act, and (iii) purchasers outside of Canada and the United States on a basis which does not require the qualification or registration of any of the Corporation's securities and the Corporation to be subject to any ongoing disclosure requirements, under domestic or foreign securities laws, for additional gross proceeds to the Corporation of \$5,000,000 (the "Concurrent Private Placement", and collectively with the LIFE Offering, the "Minimum Offering").

Each Unit will consist of (i) one common share in the capital of the Corporation (a "Common Share"), and (ii) one half of one Common Share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will entitle its holder to acquire one additional Common Share (a "Warrant Share") at a price of \$0.50 for a period of 24 months following the Closing Date (as defined herein).

The Agents have an option (the "Agents' Option") to increase the size of the Concurrent Private Placement by up to \$2,250,000 by giving written notice of the exercise of the Agent's Option, or a part thereof, to the Corporation at any time up to three business days prior to the Closing Date (as defined herein).

The Corporation intends to use the net proceeds raised from the LIFE Offering and Concurrent Private Placement for exploration of at the Quiulacocha Tailings Project and for general corporate and working capital purposes.

The securities issuable from the sale of Units pursuant to the Listed Issuer Financing Exemption are expected to be immediately freely tradeable and will not be subject to a hold period under applicable Canadian securities laws. The A&R Offering Document related to the LIFE Offering can be accessed under the Corporation's profile at www.sedarplus.ca and on the Corporation website at <https://www.pascoresources.com/>. Prospective investors should read the A&R Offering Document before making an investment decision.

The securities issued under the Concurrent Private Placement and the Agents' Option, if any, will be subject to a statutory hold period to the extent required by applicable securities law.

Closing of the LIFE Offering is conditional upon closing of the Concurrent Private Placement. The LIFE Offering and Concurrent Private Placement are expected to close concurrently November 25, 2024 (the "Closing Date"). Closing is subject to certain conditions including receipt of all necessary approvals.

As consideration for their services, the Agents will receive an aggregate cash fee equal to 6.0% of the gross proceeds of the LIFE Offering and the Concurrent Private Placement (subject to reduction with respect to sales made to "president's list" investors), including gross proceeds resulting in the exercise of the Agents'

Option, as applicable. In addition, the Corporation will issue to the Agents non-transferable warrants (the "Agent Warrants") representing 6.0% of the aggregate number of Units issued pursuant to the LIFE Offering and the Concurrent Private Placement (subject to reduction with respect to sales made to "president's list" investors), including Units issued in connection with the exercise of the Agents' Option, as applicable. Each Agent Warrant will entitle its holder to purchase one Unit at the Offering Price for a 24-month period.

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.

About Cerro de Pasco Resources

Cerro de Pasco Resources Inc. is focused on the development of its principal 100% owned asset, the El Metalurgista mining concession, comprising silver-rich mineral tailings and stockpiles extracted over a century of operation from the Cerro de Pasco open pit mine in Central Peru. The company's approach at El Metalurgista entails the reprocessing and environmental remediation of mining waste and the creation of numerous opportunities in a circular economy. The asset is one of the world's largest above-ground resources.

Forward-Looking Statements and Disclaimer

Certain information contained herein may constitute "forward-looking information" under Canadian securities legislation. Generally, forward-looking information can be identified using forward-looking terminology such as "plans", "seeks", "expects", "estimates", "intends", "anticipates", "believes", "could", "might", "likely" or variations of such words, or statements that certain actions, events or results "may", "will", "could", "would", "might", "will be taken", "occur", "be achieved" or other similar expressions. Forward-looking statements, including the expectations of CDPR's management regarding the use of proceeds and the use of the available funds following completion of the LIFE Offering and Concurrent Private Placement; completion of the LIFE Offering and Concurrent Private Placement and the date of such completion, are based on CDPR's estimates and are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of CDPR to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. Forward-looking statements are subject to business and economic factors and uncertainties and other factors, that could cause actual results to differ materially from these forward-looking statements, including the relevant assumptions and risks factors set out in CDPR's public documents, available on SEDAR+ at www.sedarplus.ca. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Although CDPR believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements and forward-looking information. Except where required by applicable law, CDPR disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Further Information

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