

Canadian Premium Sand Inc. Completes \$1 Million Convertible Debenture Offering

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CALGARY, April 09, 2026 - [Canadian Premium Sand Inc.](#) ("CPS" or the "Company") (TSXV: CPS) is pleased to announce that it has completed its non-brokered private placement (the "Offering") of secured convertible debentures (the "Convertible Debentures") previously announced on March 2, 2026. Pursuant to the Offering, the Company accepted subscriptions for the Convertible Debentures totaling approximately \$1 million. The net proceeds of the Offering will be used for general working capital purposes as it continues to advance strategic initiatives with the continued support of its significant shareholders.

The Convertible Debentures bear interest at 12% per annum, compounded quarterly from the date of issuance and payable in arrears on maturity. The Convertible Debentures mature on February 26, 2027 (the "Maturity Date"). The principal amount is convertible into common shares ("Common Shares"), at the holder's option, at a price of \$0.15 per Common Share, subject to adjustment in certain events, at any time prior to the Maturity Date. Any accrued interest up to the Maturity Date or conversion date, as applicable, may, subject to TSX Venture Exchange approval, be converted into Common Shares at the then prevailing market price of the Common Shares.

Concurrently with closing of the Offering, the Company amended the conversion price of the Company's outstanding \$1.975 million aggregate principal amount of secured debentures due February 26, 2027 (the "Outstanding Convertible Debentures") from \$0.75 to \$0.15 per Common Share and made certain other amendments so that the Outstanding Convertible Debentures are on the same terms as the Convertible Debentures.

The Convertible Debentures may be redeemed prior to their Maturity Date by the Company, in whole or in part, at any time the daily volume weighted average trading price is \$0.24 per Common Share or more over a 30 consecutive trading day period. The Convertible Debentures may be redeemed for either a cash payment or by issuing Common Shares at a deemed price of \$0.15 per Common Share that is equal to the outstanding principal of the Convertible Debentures on not less than 30 days' notice to the Convertible Debenture holders. Any accrued interest up to the redemption date, may, subject to TSX Venture Exchange approval, be converted into Common Shares at the then prevailing market price of the Common Shares.

Upon a change of control of the Company prior to the Maturity Date, unless the holder elects to convert the Convertible Debentures into Common Shares, the Company is required to repay all outstanding principal and accrued interest in cash, together with a change of control premium equal to 3% of the outstanding principal amount.

Certain directors of the Company, being Lowell Jackson, John Assman, Glenn Leroux, and its significant shareholder, being [Paramount Resources Ltd.](#), directly or indirectly subscribed for an aggregate amount of \$328,000 under the Offering. Accordingly, the Offering constitutes a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI-61-101"). The Offering is exempt from the need to obtain minority shareholder and a formal valuation as required by MI 61-101 as the Company is listed on the TSX Venture Exchange and, at the time the transaction was agreed to, the fair market value of the Convertible Debentures issued to insiders or the consideration paid by insiders of the Company did not exceed 25% of the Company's market capitalization. The Company did not file a material change report more than 21 days before the expected closing date of the Offering as the details of the Offering, including the amount to be raised pursuant to the Offering, had not been confirmed at that time and the Company wished to close the Offering on an expedited basis for sound business reasons and in a timeframe consistent with usual market practices for transactions of this nature.

The Offering remains subject to the final acceptance of the TSX Venture Exchange including the amendments to be made to the Outstanding Convertible Debentures. The Convertible Debentures and the Common Shares issuable upon conversion of the Convertible Debentures are subject to a statutory hold

period expiring on August 10, 2026.

The securities of the Company have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any U.S. state securities laws and may not be offered or sold in the United States absent registration or an available exemption from the registration requirement of the U.S. Securities Act and applicable U.S. state securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Canadian Premium Sand Inc.

The Company is developing its Wanipigow silica sand resource in Manitoba to supply fracture proppant to the Western Canada Sedimentary Basin along with other applications for high purity and low iron silica sand including the manufacture of solar and float glass. The Company is a reporting issuer in Ontario, Alberta and British Columbia. Its shares trade on the TSX Venture Exchange under the symbol "CPS".

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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Forward-Looking Information

Certain statements contained in this press release constitute forward-looking statements relating to, without limitation, expectations, intentions, plans and beliefs, including information as to the future events, results of operations and the Company's future performance (both operational and financial) and business prospects. In certain cases, forward-looking statements can be identified by the use of words such as "expects", "estimates", "forecasts", "intends", "anticipates", "believes", "plans", "seeks", "projects" or variations of such words and phrases, or state that certain actions, events or results "may" or "will" be taken, occur or be achieved. Such forward-looking statements reflect the Company's beliefs, estimates and opinions regarding its future growth, results of operations, future performance (both operational and financial), and business prospects and opportunities at the time such statements are made, and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or circumstances should change. Forward-looking statements are necessarily based upon a number of estimates and assumptions made by the Company that are inherently subject to significant business, economic, competitive, political, geopolitical and social uncertainties and contingencies. Forward-looking statements are not guarantees of future performance. In particular, this press release contains forward-looking statements pertaining, but not limited, to: the use of proceeds of the Offering; the final approval of the Offering (including the amendments to the Outstanding Convertible Debentures) by the TSX Venture Exchange; and the Company's objectives, strategies and competitive strengths. By their nature, forward-looking statements involve numerous current assumptions, known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from those anticipated by the Company and described in the forward-looking statements. The forward-looking information and statements contained in this document speak only as of the date hereof and the Company does not assume any obligation to publicly update or revise them to reflect new events or circumstances, except as may be required pursuant to applicable laws.

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