

Renaissance Announces Strategic Investment by, and Partnership with, Eskandar Maleki

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VANCOUVER, Oct. 12, 2017 /CNW/ - [Renaissance Oil Corp.](#) ("Renaissance" or the "Company") (TSX-V: ROE) is pleased to announce that it has agreed to issue to Eskandar Maleki 17,391,304 units at a price of C\$0.1725 per unit for gross proceeds of C\$3 million (the "Investment"). Each unit comprises one common share of Renaissance (each, a "Share" and collectively, the "Shares") and one common share purchase warrant (each, a "Warrant" and, collectively, the "Warrants"). The Warrant is exercisable to acquire one additional common share of Renaissance at a price of C\$0.50 for three years. In addition, an associate of Mr. Maleki will be purchasing a further 869,565 of the units for C\$150,000.

In connection with the Investment, and subject to regulatory and shareholder approvals, including acceptance by the TSX Venture Exchange, the Company has agreed to provide performance-based compensation to Mr. Maleki in the form of common shares of Renaissance based on the value created for the Company as a result of securing oil and gas opportunities in Mexico.

Eskandar Maleki has a strong track record of building successful oil and gas companies, most notably, [Tullow Oil Plc](#). Mr. Maleki was an early strategic investor, board member and, for a time, the largest individual shareholder of Tullow. He was instrumental in the company's corporate development as it grew into a leading independent oil and gas exploration and production company. Tullow has interests in over 85 exploration and production licences across 17 countries, Tullow's market capitalization rose from £3 billion to over £20 billion.

Craig Steinke, Chief Executive Officer of Renaissance, stated: "We are extremely pleased to have Eskandar as a strategic partner and look forward to accelerating our growth in Mexico with the objective of creating significant value for our shareholders."

It is expected that the Investment will be completed on or about October 16, 2017, subject to acceptance by the TSX Venture Exchange. The proceeds from the Investment will be used to acquire additional oil and gas rights in Mexico and for general corporate purposes.

All of the securities issued under this transaction will be subject to a hold period of four months and one day from issuance in accordance with applicable Canadian securities laws.

Immediately prior to completing the Investment, Mr. Maleki did not own any securities of Renaissance. Pursuant to the Investment, Mr. Maleki will acquire 17,391,304 Shares and 17,391,304 Warrants, as described above, representing approximately 7.1% of the issued and outstanding common shares of Renaissance on a non-diluted basis (approximately 14.14% of the issued and outstanding common shares of Renaissance on a partially-diluted basis). Mr. Maleki's decision to complete the Investment was made in the context of his overall investment purposes. He will continue to review his investment alternatives from time to time and may determine to increase or decrease his equity ownership in Renaissance through the acquisition or sale of additional outstanding common shares or other securities of Renaissance, either through open market or privately negotiated transactions, in accordance with applicable securities laws. Renaissance's head office is located at Suite 3123, Three Bentall Centre, 550 Burrard Street, Vancouver, BC, V7X 1J1, Canada. Mr. Maleki is a resident in Monaco. An early warning report in respect of the Investment will be filed under Renaissance's profile on SEDAR at www.sedar.com, and may also be obtained by contacting the person named below.

RENAISSANCE OIL CORP.

Per:
Craig Steinke
Chief Executive Officer

Cautionary Note Regarding Forward-Looking Statements

This news release contains certain "forward-looking statements" within the meaning of Canadian securities legislation,

without limitation, statements with respect to the acceptance of the Investment by the TSX Venture Exchange, regulatory shareholder approvals required for the future issuance of any performance-based common shares and the anticipated proceeds from the Investment. Forward-looking statements are statements that are not historical facts which address expected results, outcomes or developments that the Company expects to occur; they are generally, but not always, identified by "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "aims", "potential", "goal", "objective", "pro" and similar expressions, or that events or conditions "will", "would", "may", "can", "could" or "should" occur. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statement is made and they involve a number of risks and uncertainties. Certain material assumptions regarding such forward-looking statements are discussed in this news release and the Company's annual and quarterly management's discussion and analysis filed at www.sedar.com. Except as required by the securities disclosure laws and regulations applicable to the Company, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or circumstances, factors, should change.

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

SOURCE [Renaissance Oil Corp.](#)

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