

Renaissance announces listing of warrants and transfer of common shares by Clearview Capital Limited

24.10.2017 | [CNW](#)

VANCOUVER, Oct. 24, 2017 /CNW/ - [Renaissance Oil Corp.](#) ("Renaissance" or the "Company") (TSX-V: ROE) is pleased to announce that the TSX Venture Exchange ("TSXV") has accepted for listing the 51,270,000 warrants (the "Warrants") issued pursuant to a private placement that closed in separate tranches on March 29, 2017, April 12, 2017, and April 20, 2017.

The Warrants will be listed for trading on the TSXV under the symbol "ROE.WT" on October 26, 2017. The 51,270,000 Warrants to be listed are in addition to the 19,166,666 Warrants already listed on the TSXV under the symbol "ROE.WT". Accordingly, on completion of the listing of the 51,270,000 Warrants, an aggregate of 70,436,666 Warrants will be listed on the TSXV under the symbol "ROE.WT".

Each Warrant entitles the holder thereof to acquire one common share of the Company (each, a "Common Share") at an exercise price of C\$0.50 until July 31, 2019. The Warrants were issued pursuant to, and are governed by, a warrant indenture between the Company and Computershare Trust Company of Canada dated September 3, 2014, as supplemented by the first supplemental warrant indenture dated September 14, 2014, and the second supplemental warrant indenture dated March 29, 2017.

TRANSFER OF COMMON SHARES BY CLEARVIEW CAPITAL LIMITED TO VADIM JIVOV, DIRECTOR OF RENAISSANCE

The Company has been advised that on October 23, 2017, Clearview Capital Limited, 3rd floor, 37 Esplanade, St. Helier, Jersey JE2 3QA ("Clearview"), disposed of 15,427,500 Common Shares in a private transaction (the "Transaction") by way of a transfer to Vadim Jivov, a director of the Company, representing approximately 6.72% of the issued and outstanding Common Shares.

The Common Shares were disposed of by Clearview to Mr. Jivov at a price of C\$0.25 per Common Share.

Prior to the Transaction, Clearview directly or indirectly held, or exercised control over: (a) an aggregate of 15,427,500 Common Shares, representing approximately 6.72% of the issued and outstanding Common Shares; and (b) an aggregate of 15,000,000 Warrants, each Warrant being exercisable into one Common Share at a price of C\$0.50 until July 31, 2019. Assuming exercise of the 15,000,000 Warrants, prior to the Transaction, Clearview would have held directly or indirectly, or exercised control over, an aggregate of 30,427,500 Common Shares, representing approximately 12.44% of the issued and outstanding Common Shares on a partially-diluted basis.

After the Transaction, Clearview (a) does not hold directly or indirectly, or exercise control over, any Common Shares; and (b) holds directly or indirectly, or exercises control over, an aggregate of 15,000,000 Warrants. Assuming exercise of the 15,000,000 Warrants, Clearview would hold directly or indirectly, or exercise control over, an aggregate of 15,000,000 Common Shares, representing approximately 6.13% of the issued and outstanding Common Shares on a partially-diluted basis. Accordingly, Clearview is no longer deemed a 10% holder of voting or equity securities of the Company and will not be required to complete any further regulatory filings following the Transaction.

The Company has been advised that Clearview disposed of these securities for investment purposes and as disclosed in the early warning report to be filed in conjunction with this news release, may in the future acquire or dispose of securities of the Company, through the market, privately or otherwise, as circumstances or market conditions warrant.

An early warning report in respect of the Transaction will be filed under the Company's profile on SEDAR at www.sedar.com, and may also be obtained by contacting the person named below.

Cautionary Note Regarding Forward-Looking Statements

This news release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, including, without limitation, statements with respect to the expected listing date of the Warrants. Forward-looking statements are statements that are not historical facts which address events, results, outcomes or developments that the Company expects to occur; they are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "aims", "potential", "goal", "objective", "prospective", 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 statements are 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 other 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.

The securities offered 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 or to, or for the account or benefit of, U.S. persons (as defined under the U.S. Securities Act) absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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Die URL für diesen Artikel lautet:

SOURCE-Renaissance-Oil-Corp-Renaissance-announces-listing-of-warrants-and-transfer-of-common-shares-by-Clearview-Capital-Limited.html

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