

Radisson Announces Upsize of its Previously Announced Bought Deal Private Placement to \$6 Million

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ROUYN-NORANDA, Aug. 07, 2019 - [Radisson Mining Resources Inc.](#) (TSX-V: RDS, OTC: RMRDF) (the "Company") is pleased to announce that due to investor demand in connection with its previously announced bought deal private placement the Company and a syndicate of underwriters led by Laurentian Bank Securities Inc. and Clarus Securities Inc., as co-bookrunner and co-lead underwriters (together the "Underwriters") have agreed to increase the size of the previously announced offering to \$6,000,000 (the "Offering"). The Offering will now consist of the issuance of a maximum of \$3,094,000 of units of the Company (the "Hard Units") at a price of \$0.15 per Hard Unit and the remaining from the sale of Class A shares of the Company that qualify as "flow-through Class A shares" in any combination of: (i) up to a maximum of \$500,000 of Federal flow-through Class A shares of the Company (the "Federal FT Shares") at a price of \$0.165 per Federal FT Share, and (ii) Quebec flow-through Class A shares of the Company (the "Quebec FT Shares", at a price of \$0.21 per Quebec FT Share (together with the Federal FT Shares, the "FT Shares").

Each Hard Unit will consist of one Class A share of the Company and one-half of a Class A share purchase warrant (each whole common share purchase warrant, a "Warrant"). Each Warrant will entitle the holder thereof to acquire one additional Class A share of the Company for a period of 24 months from the closing of the Offering at a price of \$0.21.

"We are extremely pleased with the growing demand from investors resulting in an upsize for this private placement," comments Mario Bouchard, President & CEO of Radisson. "The offering was very well supported by insiders, existing shareholders and several new institutional shareholders as we continue to execute our vision of delivering value to our shareholders through the exploration of the O'Brien gold project."

The net proceeds from the sale of the Hard Units will be used to fund the exploration and development of the 100% owned O'Brien Gold project and for general corporate and working capital purposes. The gross proceeds received by the Company from the sale of the FT Shares will be used to incur Canadian Exploration Expenses ("CEE") that are "flow-through mining expenditures" (as such terms are defined in the *Income Tax Act* (Canada)) on the O'Brien gold project in the Province of Québec, which will be renounced to the subscribers with an effective date no later than December 31, 2019, in the aggregate amount of not less than the total amount of the gross proceeds raised from the issue of FT Shares. For purchasers of Québec FT Shares resident in the Province of Québec, 10% of the amount of CEE will be eligible for inclusion in the deductible "exploration base relating to certain Québec exploration expenses" and 10% of the amount of the expenses will be eligible for inclusion in the deductible "exploration base relating to certain Québec surface mining exploration expenses" (as such terms are defined in the *Taxation Act* (Québec), respectively) giving rise to an additional 20% deduction for Québec tax purposes.

The Hard Units and FT Shares shall be distributed in Canada pursuant to private placement exemptions in each of the provinces of Canada, and the Hard Units shall be distributed in the United States on a private placement basis pursuant to exemptions from the registration requirements pursuant to Rule 144A of the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), in a manner that does not require the Hard Units to be registered in the United States. The Hard Units may also be sold in such other international jurisdictions as the Company and the Underwriter may agree.

This press release does not constitute an offer of securities for sale in the United States or to "U.S. persons" (as such term is defined in Regulation S promulgated under the U.S. Securities Act). The securities being offered have not been, nor will be, registered under the U.S.

Securities Act or any state securities laws, and may not be offered or sold in the United States or to U.S. persons absent registration or an applicable exemption from such registration requirements.

The Offering is scheduled to close on or about August 23, 2019 and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals including that of the TSX Venture Exchange.

All securities issued pursuant to this Offering will be subject to a restricted period of four months and a day from the closing date, under applicable Canadian securities legislation.

About Radisson Mining Resources Inc.

Radisson is a gold exploration company focused on its 100% owned O'Brien project, located in the Bousquet-Cadillac mining camp along the world-renowned Larder-Lake-Cadillac Break in Abitibi, Québec. The Bousquet-Cadillac mining camp has produced over 21,000,000 ounces of gold over the last 100 years. The project hosts the former O'Brien Mine, considered to have been the Abitibi Greenstone Belt's highest-grade gold producer during its production (1,197,147 metric tons at 15.25 g/t Au for 587,121 ounces of gold from 1926 to 1957; 3D Geo-solution, July 2019).

On behalf of the board of directors

Mario Bouchard
President and CEO, director

Certain information contained in the press release are subject to receipt of all regulatory approvals. 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.

Forward-Looking Statements: This press release may contain certain forward-looking information. All statements included herein, including the scheduled closing date, but other than statements of historical fact, is forward-looking information and such information involves various risks and uncertainties. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. A description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward looking information can be found in Radisson's disclosure documents on the SEDAR website at www.sedar.com.

For more information on Radisson, visit our website at www.radissonmining.com or contact: Hubert Parent-Bouchard Corporate development 819-763-9969 hpbouchard@radissonmining.com

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