

Benchmark Closes Unit Offering for Gross Proceeds of \$6.15 Million

30.12.2019 | [Newsfile](#)

Edmonton, December 30, 2019 - [Benchmark Metals Inc.](#) (TSXV: BNCH) (OTCQB: CYRTF) (WKN: A2JM2X) (the "Company" or "Benchmark") is pleased to announce that it has completed the closing of its previously announced private placement (the "Offering") of 13,673,334 flow-through units (the "FT Units"), which were sold at an offering price of \$0.45 per FT Unit to raise aggregate gross proceeds to the Company of \$6,153,000. Each FT Unit consists of one (1) flow-through common share of the Company (a "FT Share") and one-half (1/2) of a non flow-through common share purchase warrant (each whole common share purchase warrant, a "Warrant"). Each Warrant is exercisable to acquire one (1) additional common share of the Company ("Common Share") at an exercise price of \$0.40 per Common Share until December 30, 2021. All of the Common Shares and Warrants comprising the FT Units were resold (the "Resale Securities") by subscribers of the FT Units under the Offering to purchasers arranged by the Agents (defined below).

Mr. Eric Sprott, through 2176423 Ontario Ltd., a corporation that is beneficially owned by him, purchased 2,260,000 Resale Securities (comprised of 2,260,000 Common Shares and 1,130,000 Warrants) resulting in Mr. Sprott holding, together with his prior holdings, approximately 14.2% of Benchmark's issued and outstanding Common Shares, based upon 110,053,273 Common Shares outstanding following completion of the Offering. If Mr. Sprott were to exercise all of his warrants to purchase Common Shares including the Warrants, he would hold a 19.85% partially-diluted ownership position in Benchmark.

The Offering was completed pursuant to an agency agreement dated December 30, 2019 between the Company, Sprott Capital Partners LP as lead agent (the "Lead Agent") and PI Financial Corp. (collectively with the Lead Agent, the "Agents"). In respect of the closing, the Company paid a cash commission to the Agents of 6.0% of the gross proceeds raised, and issued 820,400 non-transferable common share purchase warrants (the "Agents' Warrants") exercisable to purchase up to 820,400 Common Shares at \$0.45 per Common Share until December 30, 2021.

The gross proceeds from the sale of the FT Shares will be used only to finance further qualifying Canadian exploration expenditures on the Lawyers Property by no later than December 31, 2020, and will qualify as "flow-through mining expenditures" as defined under subsection 127(9) of the Income Tax Act (Canada) and subsection 4.721(1) of the Income Tax Act (B.C.).

The FT Shares and Warrants comprising the FT Units and the Agents' Warrants are subject to a hold period until May 1, 2020, in accordance with applicable securities laws.

About Benchmark Metals Inc.

Benchmark is a Canadian mineral exploration company with its common shares listed for trading on the TSX Venture Exchange in Canada, the OTCQB Venture Market in the United States, and the Tradegate Exchange in Europe. Benchmark is managed by proven resource sector professionals, who have a track record of advancing exploration projects from grassroots scenarios through to production.

ON BEHALF OF THE BOARD OF DIRECTORS

s/ "John Williamson"
John Williamson, Chief Executive Officer

For further information, please contact:
Jim Greig, President
jimg@BNCHmetals.com

Tel: (604) 260-6977

NEITHER 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.

This news release may contain certain "forward looking statements". Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Any forward-looking statement speaks only as of the date of this news release and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.

Not for distribution to United States newswire services or for dissemination in the United States.

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.

Not for distribution to United States newswire services or for dissemination in the United States.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/51101>

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/341610--Benchmark-Closes-Unit-Offering-for-Gross-Proceeds-of-6.15-Million.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).