

Dunnedin Ventures Announces Private Placement of \$3,000,000 and Planned Name Change to Kodiak Copper Corp.

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Vancouver, February 13, 2020 - [Dunnedin Ventures Inc.](#) (TSXV: DVI) (the "Company" or "Dunnedin") announces a non-brokered private placement financing (the "Private Placement") to raise aggregate gross proceeds of up to \$3,000,000 through the issuance of a combination of non-flow-through units and flow-through units (each, a "Unit"). In conjunction with the Private Placement, the Company's name will be changed to Kodiak Copper Corp. In addition, Dunnedin plans to consolidate the Company's common shares on the basis of one (1) new post-consolidation common share for every five (5) pre-consolidation common shares (the "Consolidation").

Claudia Tornquist, President and CEO of Dunnedin stated, "2019 was a transitional year for Dunnedin as we refocused the Company from diamond to copper exploration. We acquired two porphyry projects, MPD and Mohave, and together with our Trapper project now have a portfolio of three 100%-owned copper porphyry projects, all large scale and with immediate exploration upside. Our first drill program at MPD yielded excellent results and we recently announced the best drill hole in the 50-year history of the project and the discovery of the high-grade Gate Zone. Over spring and summer of 2020 we are planning a bigger drill program at MPD to follow up on this initial success and we will also start exploring our Mohave project. The name change to Kodiak Copper Corp. marks the final step of our company's transition to copper exploration and the start of what will be a very active year as we continue to work to unlock the discovery potential of our porphyry projects for our shareholders."

Financing

On a post-Consolidation basis non-flow-through units will be priced at \$0.35 (\$0.07 pre-Consolidation), flow-through units at \$0.45 (\$0.09 pre-Consolidation) and charity-flow-through units at \$0.525 (\$0.105 pre-Consolidation) (each, a "Unit"). Each Unit to be issued in the Private Placement will consist of one common share in the capital of the Company and one-half of one transferable common share purchase warrant (each whole warrant, a "Warrant"). The Warrants will entitle the holder to acquire an additional post-Consolidation common share at an exercise price of \$0.55 for a period of twenty-four months. The Warrants will be subject to accelerated expiry in the event the common shares of the Company trade on the TSX Venture Exchange at a post-Consolidation closing price of \$1.25 or more for twenty consecutive trading days.

Proceeds of the Private Placement will be used to fund the Company's exploration programs on its wholly owned, advanced-stage copper porphyry exploration projects in British Columbia and Arizona, and for general corporate purposes.

The Company may pay finders' fees under the offering in accordance with applicable securities laws and the policies of the TSX Venture Exchange. All securities issued in the Private Placement will be subject to a statutory four month hold period. Closing of the Private Placement is subject to receipt of all regulatory approvals, including approval of the TSX Venture Exchange.

The Private Placement is expected to close on or about February 28, 2020. Common shares issued pursuant to the Private Placement will be issued on a pre-Consolidation basis, and will be consolidated pursuant to the Consolidation. The Warrants issued in the Consolidation will be issued on a pre-Consolidation basis, and upon the completion of the Consolidation will automatically be adjusted to the post-Consolidation terms disclosed above.

Name Change

Upon closing of the Private Placement, the Company's name will be officially changed to Kodiak Copper Corp. ("Kodiak") and it is anticipated that Kodiak's common shares will trade on the TSX Venture Exchange under the ticker symbol ("KDK").

Consolidation

Subject to receipt of TSX Venture Exchange approval and shareholder approval, the Company intends to complete the Consolidation as soon as possible following the closing of the Private Placement. The Company plans to hold a special and annual general meeting of the Company's shareholders on or about March 25, 2020, at which the Company will seek shareholder approval to the Consolidation. It is anticipated that subject to receipt of the foregoing approvals, the Consolidation will become effective on or about April 1, 2020. Dunnedin currently has 153,361,236 common shares issued and outstanding and, after giving effect to the Consolidation, the Company expects to have approximately 30,672,247 common shares issued and outstanding on an undiluted basis, excluding any securities to be issued pursuant to the Private Placement.

The exercise price and number of common shares issuable upon the exercise of Dunnedin's outstanding stock options, warrants or other convertible securities will be proportionately adjusted to reflect the Consolidation in accordance with the terms of such securities. Where the Consolidation results in a fractional common share, the number of common shares will be rounded to the nearest whole common share.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

For further information please contact Mr. Knox Henderson, Investor Relations, at 604-551-2360 or khenderson@dunnedinventures.com.

On behalf of the Board of Directors
[Dunnedin Ventures Inc.](#)

Claudia Tornquist
President & CEO

About Dunnedin Ventures Inc.

Dunnedin is focused on its portfolio of 100% owned copper porphyry projects in Canada and the USA. The Company's most advanced asset is the MPD copper-gold porphyry project in the prolific Quesnel Trough in south-central British Columbia, Canada, where the Company made a discovery of high-grade mineralization in 2020. Dunnedin also holds the Mohave copper-molybdenum-silver porphyry project in Arizona, USA, near the world-class Bagdad mine. The Company's Trapper copper-gold porphyry project is located in the northern Golden Triangle region of British Columbia. All three of Dunnedin's porphyry projects have been historically drilled and present known mineral discoveries with the potential to hold large-scale deposits.

The Company also holds the advanced-stage Kahuna diamond project in Nunavut, Canada. Kahuna hosts a high-grade, near surface inferred diamond resource and numerous kimberlite pipe targets.

Based in Vancouver, Dunnedin is backed by a successful team of exploration experts with decades of combined exploration experience and significant capital market strength. Dunnedin is part of the Discovery Group of Companies led by John Robins, one of the most successful mining entrepreneurs in Canada.

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.

Forward-Looking Statement (Safe Harbor Statement): This press release contains forward looking

statements within the meaning of applicable securities laws. The use of any of the words "anticipate", "plan", "continue", "expect", "estimate", "objective", "may", "will", "project", "should", "predict", "potential" and similar expressions are intended to identify forward looking statements. In particular, this press release contains forward looking statements concerning the planned completion of the Private Placement, the Consolidation, and the change of the Company's name. Although the Company believes that the expectations and assumptions on which the forward looking statements are based are reasonable, undue reliance should not be placed on the forward looking statements because the Company cannot give any assurance that they will prove correct. Since forward looking statements address future events and conditions, they involve inherent assumptions, risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of assumptions, factors and risks. These assumptions and risks include, but are not limited to, assumptions and risks associated with conditions in the equity financing markets, and assumptions and risks regarding receipt of regulatory and shareholder approvals.

Management has provided the above summary of risks and assumptions related to forward looking statements in this press release in order to provide readers with a more comprehensive perspective on the Company's future operations. The Company's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward looking statements will transpire or occur, or if any of them do so, what benefits the Company will derive from them. These forward looking statements are made as of the date of this press release, and, other than as required by applicable securities laws, the Company disclaims any intent or obligation to update publicly any forward looking statements, whether as a result of new information, future events or results or otherwise.

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