

Premier Gold Mines Completes Previously Announced Public Offering and Orion Transaction

04.03.2020 | [CNW](#)

/NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES./

THUNDER BAY, March 4, 2020 - [Premier Gold Mines Ltd.](#) ("Premier" or the "Company") (TSX: PG) (OTCPK: PIRGF) is pleased to announce that it has closed its previously announced public offering of common shares ("Common Shares") led by CIBC Capital Markets and Sprott Capital Partners, on behalf of a syndicate of underwriters that also included BMO Capital Markets, Scotiabank, Canaccord Genuity, RBC Capital Markets, Cormark Securities and TD Securities (collectively, the "Underwriters"). An aggregate of 25,335,000 Common Shares were issued by the Company at a price of \$1.50 per Common Share for aggregate gross proceeds of \$38,002,500 (the "Offering"). The Company has granted the Underwriters an option to purchase up to an additional 3,800,250 Common Shares, representing up to 15% of the number of Common Shares sold pursuant to the base Offering, to cover over-allotments and for market stabilization purposes, exercisable in whole or in part at the sole discretion of the Underwriters at any time within 30 days of the date hereof.

The net proceeds of the Offering are expected to be used by the Company for working capital requirements of the Mercedes and South Arturo mines, development, expansion and working capital requirements of the McCoy-Cove project, for general corporate and working capital purposes and may also be used to reduce indebtedness under Premier's revolving term credit facility.

In connection with the Offering, the Company paid the Underwriters a cash commission equal to 5% of the aggregate gross purchase price paid by the Underwriters to the Company for the Common Shares, except in respect of the purchase by Orion (defined herein), pursuant to which the cash commission was reduced to 2.5%.

The Common Shares were offered by way of a short form prospectus in all of the provinces of Canada, except Quebec, and were also offered by way of private placement in the United States.

The Common Shares have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (the "Securities Act"), and may not be offered, sold or delivered, directly or indirectly, within the United States, or to or for the account or benefit of U.S. persons unless the Common Shares are registered under the Securities Act or pursuant to an applicable exemption from the registration requirements of the Securities Act. This press release does not constitute an offer to sell, nor is it a solicitation of an offer to buy securities, nor shall there be any sale of securities in any state in the United States in which such offer, solicitation or sale would be unlawful.

Transaction with Orion

The Company is also pleased to announce that further to its press release dated February 11, 2020, the Company has completed certain financing arrangements with Orion Mine Finance Fund II LP, a limited partnership managed by Orion Mine Finance Management II Limited (collectively "Orion") (the "Orion Transaction"). The Orion Transaction includes an amended and restated gold prepay credit agreement (the "Second Amended and Restated Gold Prepay Agreement") to increase the principal amount by US\$15,500,000. The net proceeds from the Second Amended and Restated Gold Prepay Agreement will be used for working capital requirements of the Mercedes and South Arturo mines and for general working capital and corporate purposes.

Additional details regarding the Orion Transaction are set out in the Company's press release dated February 11, 2020 and the final short form prospectus of the Company dated February 25, 2020, which are available under the Company's profile on SEDAR.

[Premier Gold Mines Ltd.](#) is a gold-producer and respected exploration and development company with a high-quality pipeline of precious metal projects in proven, accessible and safe mining jurisdictions in Canada, the United States, and Mexico. Premier remains focused on creating a low cost, mid-tier gold producer through its two producing gold mines, South Arturo and Mercedes, and through future mine development opportunities at Hardrock in Ontario (Greenstone Gold JV) and at the McCoy-Cove Project in Nevada.

This Press Release contains certain information that may constitute "forward-looking information" under applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, the use of proceeds of the Offering and the Orion Transaction and certain of the Company's obligations under the Second Amended and Restated Gold Prepay Agreement. Forward-looking information is necessarily based upon a number of assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information, including the risk that Premier may apply the net proceeds of the Offering and the Orion Transaction differently than as stated herein depending on future circumstances, the risks inherent to the mining industry, adverse economic and market developments and the risks identified in Premier's annual information form under the heading "Risk Factors". There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information contained in this press release is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as at the date hereof. Premier disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

Contact:
Ewan Downie, President & CEO, 1.888.346.1390, Info@premiergoldmines.com,
www.premiergoldmines.com

SOURCE [Premier Gold Mines Ltd.](#)

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/346085--Premier-Gold-Mines-Completes-Previously-Announced-Public-Offering-and-Orion-Transaction.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](#).