

Walcott Resources Ltd. Announces Private Placement and Corporate Update

09.07.2020 | [Newsfile](#)

Vancouver, July 9, 2020 - [Walcott Resources Ltd.](#) (CSE: WAL) (the "Company" or "Walcott") is pleased to announce that it has arranged a non-brokered private placement financing of up to 4,000,000 units at a price of \$0.10 per unit for gross proceeds of up to \$400,000. Each unit consists of one common share of the Company and one half of one non-transferable share purchase warrant. Each full warrant is exercisable to purchase one additional common share of the Company for a period of two years from the date of closing of the private placement at an exercise price of \$0.15 per warrant.

The warrants are subject to an accelerated expiry date, which comes into effect when the trading price on the Canadian Securities Exchange of the Company's common shares closes at or above \$0.22 per share during any 20-day-consecutive-trading-day period commencing four months plus one day after the date of issuance of the warrants. In such event, the Company may give an expiry acceleration notice to warrant holders and the expiry date of the warrants will be 30 days from the date of the notice.

Proceeds from the private placement will be used for exploration activities on the Cobalt Hill copper-gold-cobalt property and for general working capital purposes. The offering is expected to close on or before July 17, 2020 and, should the private placement be oversubscribed, the Company reserves the right to accept additional funds, subject to regulatory approval.

The Company may pay a finder's fee to certain third parties in connection with the proceeds received by the Company by the sale of units to the subscribers, other than insiders, introduced to the Company by such third parties.

The planned private placement and finder's fees are subject to Canadian Securities Exchange approval. All shares issued pursuant to the offering and exercise of warrants will be subject to a four-month plus one day hold period from the closing date.

Cobalt Hill Option Agreement Amendment

The Company advises that it has amended the terms of the property option agreement by reducing the amount of the payment due August 5, 2020 from \$80,000 to \$15,000, with the balance of \$65,000 being payable on or before December 31, 2020.

Board Resignation and Appointment

In addition, the Company announces it has accepted the resignation of Tracy Mabone from her roles as CFO, Corporate Secretary and Director of the board. Ms. Mabone has played an instrumental role in the Company's development and we wish her well as she moves on to focus on other business interests.

The Company would like to announce the appointment of Kelvin Lee as CFO, Corporate Secretary and Director of the Company. Mr. Lee has over 15 years' experience in senior financial positions with a number of listed issuers focused in the mining industry. His responsibilities included development and execution of financial strategy and operations, including regulatory reporting, financial planning and analysis, treasury, tax and audit. Mr. Lee is a CPA, CGA and holds a Diploma in Accounting (Hons) and a Bachelor in Business Administration (Hons) from the British Columbia Institute of Technology.

About Walcott Resources Ltd.

Walcott is a British Columbia based Company involved in the acquisition and exploration of mineral properties in Canada. The Company holds an option to acquire a 100% undivided interest, subject to a 1.5% NSR on all base, rare earth elements and precious metals, in the Cobalt Hill copper-gold-cobalt property (the "Property"), consisting of eight mineral claims covering an area of approximately 1,727.43 hectares located in the Trail Creek Mining Division in the Province of British Columbia, Canada. The Company's objective is to explore and develop the Property.

On behalf of the board of directors,

Marshall Farris, Chief Executive Officer
Email: marshall@ascentafinance.com

This press release includes "forward-looking information" that is subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company. Forward-looking statements may include but are not limited to, statements relating to the trading of the Company's common shares on the Exchange and the Company's use of proceeds and are subject to all of the risks and uncertainties normally incident to such events. Investors are cautioned that any such statements are not guarantees of future events and that actual events or developments may differ materially from those projected in the forward-looking statements. Such forward-looking statements represent management's best judgment based on information currently available.

No securities regulatory authority has either approved or disapproved of the contents of this news release. The Shares have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, or any state securities laws, and may not be offered or sold in the United States, or to or for the account or benefit of any person in the United States, absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy any common shares in the United States, or in any other jurisdiction in which such offer, solicitation or sale would be unlawful. We seek safe harbour.

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this news release.

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/355765--Walcott-Resources-Ltd.-Announces-Private-Placement-and-Corporate-Update.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](#).