

Radisson Mining Resources Inc. Announces closing of a \$2.5 Million Private Placement

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ROUYN-NORANDA, July 09, 2020 - [Radisson Mining Resources Inc.](#) (TSX-V: RDS, OTC: RMRDF) (“Radisson” or the “Company") is pleased to announce that it has closed its previously announced private placement (See Radisson announces investment by the Marshall Precious Metals Fund SP managed by David Garofalo) for aggregate gross proceeds of CAD\$2,499,999.55 (the “Offering”). The Offering consisted of the issuance of 4,762,655 Class A shares (the “Class A shares”) in the capital of the Company, priced at CAD\$0.20 for gross proceeds of \$952,531.00 and 4,274,775 charity flow-through shares (the “Qu?bec Charity FT Shares”) each of which qualify as a “flow-through share” priced at CAD\$0.362 for gross proceeds of \$1,547,468.55.

An investment by the Sunrise SPC - Marshall Precious Metals Fund SP (the “Marshall Precious Metals Fund SP”) accounted for the majority of the offering. Following the close of this offering, the Marshall Precious Metals Fund SP is expected to own 5,262,430 shares of Radisson.

“We are delighted to welcome the Marshall Precious Metals Fund SP as a shareholder and are also grateful to existing shareholders that supported the offering. With the close of this offering our treasury stands at approximately \$8.5 M which will enable us to further strengthen our balance sheet and expand our ongoing drill program. The pace of drilling at O’Brien has picked up with the addition of a third drill rig and we look forward to providing the market with regular updates in the coming months.” commented Mario Bouchard, Chief Executive Officer of Radisson Mining Resources.

About the Marshall Precious Metals Fund SP

Sunrise SPC – Marshall Precious Metals Fund SP (the “Fund”) is a mutual fund managed by OP Investment Management Limited. MPM Capital Management is appointed as the investment advisor to provide investment advices and recommendations to the Fund. David Garofalo is the Chairman and CEO of MPM Capital Management.

Use of proceeds

The gross proceeds received by the Company from the sale of Class A shares will be used for exploration expenses, general working capital and administrative purposes. The gross proceeds received from the sale of Qu?bec Charity 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 Qu?bec, which will be renounced to the subscribers with an effective date no later than December 31, 2020, in the aggregate amount of not less than the total amount of the gross proceeds raised from the issue of FT Shares.

Finders’ fees

The Company paid finders’ fees to Laurentian Bank Securities Inc. for the portion of the offering subscribed to by the Marshall Precious Metals Fund SP.

All securities issued pursuant to this Offering are subject to a restricted period expiring on November 10, 2020, under applicable Canadian securities legislation. The Offering remains subject to the final approval of the TSX Venture Exchange.

Insiders of the Company have subscribed in the Offering for a total of 300,000 Class A Shares, which

constitute related parties transactions; within the meaning of *Regulation 61-101 respecting Protection of Minority Security Holders in Special Transactions* (Regulation 61-101) and TSX Venture Exchange Policy 5.9 *Protection of Minority Security Holders in Special Transactions*. However, the directors of the Company who voted in favour of the Offering have determined that the exemptions from formal valuation and minority approval requirements provided for respectively under subsections 5.5(a) and 5.7(1)(a) of Regulation 61-101 can be relied on as neither the fair market value of the shares issued to insiders nor the fair market value of the consideration paid exceed 25% of the Company's market capitalization. None of the Company's directors have expressed any contrary views or disagreements with respect to the foregoing.

The securities being offered have not, nor will they be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons in the absence of U.S. registration or an applicable exemption from the U.S. registration requirements. This release does not constitute an offer for sale of securities in the United States.

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, Quebec. 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 period (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
CEO and 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

All statements, other than statements of historical fact, contained in this press release including, but not limited to, those relating to the intended use of proceeds of the Offering, the development of the O'Brien project and generally, the above About Radisson Mining Resources Inc. paragraph which essentially describes the Corporation's outlook, constitute forward-looking information; or forward-looking statements; within the meaning of applicable securities laws, and are based on expectations, estimates and projections as of the time of this press release. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Corporation as of the time of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. These estimates and assumptions may prove to be incorrect. Many of these uncertainties and contingencies can directly or indirectly affect, and could cause, actual results to differ materially from those expressed or implied in any forward-looking statements and future events, could differ materially from those anticipated in such statements. 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.

By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that estimates, forecasts, projections and other forward-looking statements will not be achieved or that assumptions do not reflect future experience. Forward-looking statements are provided for the purpose of providing information about management's endeavors to develop the O'Brien project and, more generally, its expectations and plans relating to the future. Readers are cautioned not to place undue reliance on these forward-looking statements as a number of important risk factors and future events could cause the actual outcomes to differ materially from the beliefs, plans, objectives, expectations, anticipations, estimates, assumptions and intentions expressed in such forward-looking statements. All of the forward-looking statements made in this press release are qualified by

these cautionary statements and those made in our other filings with the securities regulators of Canada. The Corporation disclaims any intention or obligation to update or revise any forward-looking statements or to explain any material difference between subsequent actual events and such forward-looking statements, except to the extent required by applicable law.

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

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