

Galantas Closes Private Placement

20.07.2020 | [GlobeNewswire](#)

TORONTO, July 20, 2020 - [Galantas Gold Corp.](#) (TSXV & AIM: Symbol GAL#65279;) (the "Company"), the AIM and TSXV quoted gold producer and explorer with a 100% interest in Northern Ireland's Omagh gold mine, announces that the proposed private placement (the "Private Placement") for 2,833,132 common shares ("Common Shares") for gross proceeds of CAD\$637,454 (GBP?376,240), previously announced on June 26, 2020 and July 03, 2020, has now closed and was fully subscribed.

The Private Placement has received conditional approval of the TSX Venture Exchange and closed on July 17, 2020 for 2,833,132 Common Shares for receipt of CAD\$637,454 (GBP?376,240), "The Closing"). The net proceeds to be raised by the Private Placement are intended to be used to support mine operations and provide general working capital for the Company.

The Private Placement included a subscription by LF Miton UK Smaller Companies Fund, which has subscribed for 527,108 Common Shares in the Private Placement and is managed by Premier Fund Managers Ltd ("Premier Miton"). Post-closing, this fund holds 3,222,330 shares, equivalent to 9.17% of the Company's Common Shares. The total number of shares controlled by Premier Miton post completion of the Private Placement is 4,884,243, representing 13.89% of the Company's enlarged issued and outstanding Common Shares.

The Private Placement also included a subscription from Melquart Limited ("Melquart"), for 1,506,024 Common Shares, which gives rise to an enlarged holding of 9,262,595 Common Shares post completion of the Private Placement, or 26.35% of the Company's enlarged issued and outstanding Common Shares.

A four month hold period (the "Hold Period") will apply to the Common Shares of the Private Placement. The Hold Period will expire on November 18, 2020. The shares issued pursuant to the Private Placement will rank pari passu with the existing Common Shares in issue of the Company.

Commission payable to brokers in Canada and the United Kingdom in relation to the Private Placement totals CAD\$33,673 (GBP?19,874). The broker who assisted with the Private Placement in Canada is Stephen Avenue Securities Inc. and the broker in the United Kingdom is Whitman Howard Limited.

Premier Miton and Melquart are deemed to be related parties of the Company by virtue of being Substantial Shareholders of the Company (as defined in the AIM Rules for Companies). As a consequence, the Directors of the Company consider, having consulted with their nominated adviser, Grant Thornton UK LLP, that the terms of the Private Placement are fair and reasonable insofar as shareholders are concerned. As related parties of the Company have subscribed under the Private Placement, the transaction constitutes a related party transaction pursuant to the rules of Multilateral Instrument 61-101. The Company has relied on exemptions from formal valuation and minority approval requirements by virtue of the Private Placement being valued at less than 25% of the Company's market capitalization.

The Company has applied for admission of the Common Shares in connection with the Private Placement to trading on the AIM market of the London Stock Exchange ("Admission") with Admission expected to occur on or around July 22, 2020.

Following Admission and Closing of the Private Placement, [Galantas Gold Corp.](#)'s Issued and Outstanding Common Shares total 35,154,604.

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) No 596/2014.

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.

Enquiries : [Galantas Gold Corp.](#)

Roland Phelps C.Eng – President & CEO

Email: info@galantas.com Telephone: (UK) +44 (0) 2882 241100

Website: www.galantas.com

Grant Thornton UK LLP (AIM Nominated Advisor)

Philip Secrett, Harrison Clarke: Telephone: +44(0)20 7383 5100

Whitman Howard Ltd (Broker & Corporate Adviser)

Nick Lovering : Telephone: +44(0)20 7659 1234

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/356605--Galantas-Closes-Private-Placement.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](#).