

Standard Uranium Closes C\$3.4M Public Offering; Laurie Thomas Joins as VP Investor Relations

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VANCOUVER, Oct. 21, 2020 - [Standard Uranium Ltd.](#) (TSX-V: STND) (Frankfurt: FWB:9SU) is pleased to announce that it has closed its short form prospectus offering (the "Offering") and has raised gross proceeds of C\$3,413,020 through the issuance of 5,800,000 units (the "Units") and 10,241,000 flow-through units (the "FT Units"), including C\$413,020 worth of Units and FT Units issued pursuant to the exercise by the agents of the over-allotment option.

Each Unit was offered at a price of C\$0.20 per Unit and is composed of one common share (the "Share") in the capital of the Company and one-half of one Share purchase warrant (the "Warrant"). Each FT Unit was offered at a price of C\$0.22 per FT Unit and composed of one Share issued on a flow-through basis (the "FT Share") and one half of one Warrant. Each whole Warrant will be exercisable at a price of C\$0.30 per Warrant until October 21, 2023, subject to an accelerated expiry (the "Acceleration") in the event the Shares close at or above C\$0.60 on the TSX Venture Exchange (the "Exchange") for ten (10) consecutive trading days.

The Offering was conducted by a syndicate of agents led by Red Cloud Securities Inc. (the "Red Cloud") and including Canaccord Genuity Corp. (collectively, the "Agents"). The Agents received a total cash fee of C\$204,781 in connection with their services provided under the Offering. As additional compensation, the Agents were granted 962,460 broker warrants (the "Broker Warrants"). Each Broker Warrant is exercisable into one Unit at a price of C\$0.20 per Broker Warrant until October 21, 2023.

Eventus Capital Corp. acted as special advisor to the Company in connection with the Offering.

The net proceeds raised under the Unit offering will be used for the exploration and development of the Company's Davidson River Project and for working capital purposes. Proceeds of the Offering from the sale of FT Shares underlying the FT Units will be used to incur Canadian exploration expenses; as defined in subsection 66.1(6) of the Income Tax Act (Canada) and flow through mining expenditures; as defined in subsection 127(9) of the Income Tax Act. Such proceeds will be renounced to the subscribers with an effective date not later than December 31, 2020, in the aggregate amount of not less than the total amount of gross proceeds raised from the issue of FT Shares.

The distribution of the Units, FT Units and Broker Warrants were qualified by way of final short form prospectus dated October 14, 2020 which contains important information relating to the Offering. A copy of the final short form prospectus is available on the Company's SEDAR profile at www.sedar.com.

Additionally, the Company announces the engagement of Ms. Laurie Thomas as the Vice President of Investor Relations. Ms. Thomas is a Chartered Professional Accountant and Certified Professional in Investor Relations with more than 15 years of professional experience. Most recently, she held the position of Vice President Corporate Relations at UEX Corporation, a junior uranium and cobalt exploration company. She was responsible for leading and developing a high performing team accountable for shaping, articulating, and managing the UEX story and its strategic relationship with key stakeholders. Prior to UEX Corporation, Ms. Thomas worked with [Cameco Corp.](#) for 10 years where she held the position of Manager, Investor Relations.

The addition of Laurie to our Investor Relations team is significant; noted Jon Bey, CEO of Standard Uranium. Her extensive background in the uranium sector, as an Investor Relations and

accounting professional, is very unique and will be an immeasurable benefit in helping us to be a leading Canadian uranium exploration company focused in the Athabasca Basin Uranium District.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy the offered securities, nor shall there be any sale of the offered securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction. The offered securities being offered will not be, and have not been, 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, a U.S. person.

About Standard Uranium (TSX-V: STND)

We find the fuel to power a clean energy future

Standard Uranium is a mineral resource exploration company based in Vancouver, British Columbia. Since its establishment, Standard Uranium has focused on the identification and development of prospective exploration stage uranium projects in the Athabasca Basin in Saskatchewan, Canada. Standard Uranium's Davidson River Project, in the southwest part of the Athabasca Basin, Saskatchewan, is comprised of 21 mineral claims over 25,886 hectares. The Davidson River Project is highly prospective for basement hosted uranium deposits yet remains untested by drilling despite its location along trend from recent high-grade uranium discoveries. A copy of the 43-101 Technical Report that summarizes the exploration on the Project is available for review under Standard Uranium's SEDAR issuer profile (www.sedar.com).

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Cautionary Statement Regarding Forward-Looking Statements

This news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward looking statements, which are not composed of historical facts. Forward-looking statements may be identified by such terms as believes, anticipates, intends, expects, estimates, may, could, would, plan, and similar expressions. Specifically, forward looking statements in this news release include, without limitation, statements regarding: the timing and content of upcoming work programs; timing of geochemical results; geological interpretations; and estimates of market conditions. These statements involve known and unknown risks, uncertainties, and other factors that may cause actual results or events, performance, or achievements of the Company to differ materially from those anticipated or implied in such forward-looking statements. The Company believes that the expectations reflected in these forward-looking statements are reasonable, but there can be no assurance that actual results will meet management's expectations. In formulating the forward-looking statements contained herein, management has assumed that business and economic conditions affecting the Company will continue substantially in the ordinary course and will be favourable to the Company. Factors that may cause actual results to differ materially from those anticipated by these forward looking statements include: the ability to commence and complete work on the Davidson River Project given the global COVID-19 pandemic; changes in equity markets; the Company's ability to raise additional capital if and when necessary; and other factors as described in detail in the Company's annual information form dated May 2, 2020 and other public filings, all of which may be viewed on SEDAR (www.sedar.com). Given these risks and uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements and information, which are qualified in their entirety by this cautionary statement. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward looking statements or otherwise.

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