

West Kirkland Mining Arranging for New Significant Investor to Participate in Financing

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - Jan. 31, 2013) - [West Kirkland Mining Inc.](#) (TSX VENTURE:WKM) (the "Company") announces that in connection with the recently announced private placement (the "Private Placement") of up to 22,400,000 units (the "Units") of the Company at a price of \$0.25 per Unit to raise gross proceeds of up to \$5.6 million, the Company is arranging for certain private investment funds managed by Wexford Capital LP (collectively, "Wexford") to subscribe for 11,325,000 Units in the Private Placement, which would increase Wexford's aggregate holdings in the Company to 11,918,100 common shares (which comprises 19.8% of the issued and outstanding common shares of the Company) and 11,325,000 share purchase warrants ("Warrants") following closing of the Private Placement (which Warrants are to be issued to Wexford as part of Wexford's Units). As the full exercise of the Warrants would increase Wexford's common shareholding in the Company to 32.5% on a partially-diluted basis, Wexford will be restricted, under the policies of the TSX Venture Exchange from exercising any Warrants that would result in Wexford's common shareholding in the Company exceeding 19.9% without the Company having obtained shareholder approval for such exercise. The Company is to seek shareholder approval of the exercise of such Warrants at the next Annual General Meeting of the Company.

The Company has also been informed that Newmont Canada Holdings ULC ("Newmont Canada"), a subsidiary of Newmont Mining Corporation, is arranging to subscribe for a total of 2,000,000 Units under the Private Placement (the "Newmont Subscription"). Newmont Canada is a "related party" of the Company (as such term is defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions) ("MI 61-101") as Newmont Canada currently holds securities of the Company representing approximately 13.3% of the Company's issued and outstanding common shares on a partially-diluted basis. Assuming completion of the Private Placement and the Newmont Subscription, Newmont Canada would end up holding approximately 14.5% of the issued and outstanding common shares of the Company on a partially-diluted basis.

In addition, R. Michael Jones, Director, President and CEO of the Company, is subscribing for 300,000 Units; Frank Hallam, Director, CFO and Corporate Secretary of the Company, is subscribing for 60,000 Units; and Michael G. Allen, VP Exploration of the Company, is subscribing for 20,000 Units under the Private Placement (collectively, the "Management and Director Subscriptions"). With respect to the Newmont Subscription and the Management and Director Subscriptions, the Company is to rely upon the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in Sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of the related party transaction based on the fact that the fair market value of the related party participation in the Private Placement will not exceed 25% of the Company's market capitalization prior to the closing of the Private Placement.

Closing of the Private Placement is anticipated to occur as previously announced on or before February 7, 2013 and is subject to receipt of applicable regulatory approvals including the approval of the TSX Venture Exchange. The Company is to file a material change report in respect of this news release within 21 days of the expected date of closing of the Private Placement given the agreement of the Company and the agents to close the Private Placement on or before February 7, 2013.

The net proceeds of the Private Placement will be used for exploration activities on the Company's properties and for general corporate purposes.

The securities described herein have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States unless registered under the Act or unless an exemption from registration is available. The securities in the Private Placement will be sold on a private placement basis and be subject to a four month re-sale restriction from the date of closing.

About West Kirkland Mining

West Kirkland Mining was formed in 2010 to focus on gold exploration along major trends in North America. The Company has consolidated significant mineral rights positions within the major gold trends of

Nevada/Utah and in the Kirkland Lake area of Ontario - two of North America's premier gold jurisdictions. The founders and Board of West Kirkland Mining have successful gold discovery, development and mine operations experience in both Ontario and Nevada over the past 40 years.

For further information, please see the Company's website at www.wkmining.com.

Forward Looking Statements

Certain of the statements and information in this press release constitute "forward-looking statements" or "forward-looking information" within the meaning of applicable securities law. Any statements or information that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects", "anticipates", "believes", "plans", "estimates", "intends", "targets", "goals", "forecasts", "objectives", "potential" or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be forward-looking statements or forward-looking information. Forward-looking statements or forward-looking information in this press release include, without limitation, statements regarding the closing of the Private Placement.

Forward-looking statements or forward-looking information are statements about the future and are inherently uncertain, and actual achievements of the Company or other future events or conditions may differ materially from those reflected in the forward-looking statements or forward-looking information due to a variety of risks, uncertainties and other factors, including, without limitation, variations in market conditions, the timing of the receipt of regulatory approvals required to complete the Private Placement and those referred to in the Company's Annual Information Form dated as of April 18, 2012 under the heading "Risk Factors". Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated, described or intended. Accordingly, readers should not place undue reliance on forward-looking statements or forward-looking information.

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.

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