

Aurcana Announces Proposal to Amend Warrants Expiring December 7, 2013

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Nov 1, 2013) - [Aurcana Corp.](#) ("Aurcana" or the "Company") (TSX VENTURE:AUN)(OTCQX:AUNFF) wishes to announce that the Company has applied to the TSX Venture Exchange (the "Exchange") and is seeking Warrant holder approval to amend the terms of certain outstanding common share purchase warrants (the "Warrants") which were issued as part of a private placement of equity units, priced at \$0.31 per unit, that closed in December of 2010. At the time of issuance, each Warrant entitled the holder thereof to purchase one common share of the Company at an exercise price of \$0.41 until December 7, 2013 (the "Expiry Date").

Effective April 30, 2013, all of the Company's outstanding common shares were consolidated on an eight for one basis, and as a result, the exercise terms of the Warrants were adjusted accordingly such that on a post-consolidation basis, an aggregate of 5,511,481 Warrants remained outstanding, each of which entitles the holder to acquire one post-consolidation common share of the Company at an exercise price of \$3.28 until the Expiry Date.

The Company intends to amend the Warrants to reduce the exercise price of the Warrants from \$3.28 to \$2.04 and extend the Expiry Date of the Warrants from December 7, 2013 to December 7, 2014. As a condition to the amendment of the Warrants, the Exchange requires that if, for a period of 10 consecutive trading days, the closing price of the Company's Common shares on the Exchange exceeds \$2.45 per share, the exercise term of the Warrants will be shortened to 30 days. The Company will issue a press release notifying the holders of Warrants if the exercise term is reduced.

A notice and consent form ("Notice") will be sent to all Warrant holders of the proposed amendments outlined above via mail. All Warrant holders or their agents should execute the consent to the amendments and return the Notice to the Company immediately in order for the amendments to be effective. Should a Warrant holder wish to receive the Notice via e-mail, please contact the Company's Corporate Secretary at shunter@aurcana.com.

The proposed amendments to the terms of the Warrants as set out above are subject to Warrant holder and Exchange approval.

About Aurcana Corporation

[Aurcana Corp.](#) is a primary silver producing company with two mines: the La Negra Mine in Mexico and the Shafter Mine in Texas, US. The Company is positioned to grow organically from its existing mines to become a senior silver producer.

Corporate

The Company's shares are also traded in the United States on OTCQX under the symbol "AUNFF". Investors can find current financial disclosure and Real-Time Level 2 quotes for the Company on www.otcqx.com and www.otcmarkets.com.

ON BEHALF OF THE BOARD OF DIRECTORS OF

AURCANA CORPORATION

Lenic Rodriguez, President & CEO

NR-13-34

This news release contains certain forward-looking statements, including statements regarding the amendment of the Warrants. These statements are forward-looking statements that involve various risks and uncertainties. Any statements 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" or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "estimates" or "intends" or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved) are not statements of historical fact and may be "forward-looking statements". Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to materially differ from those reflected in the forward-looking statements, including the risk that the amendment of the Warrants may not be approved by the holders of the Warrants or the Exchange.

Actual results may differ materially from results contemplated by the forward-looking statements. Important factors that could differ materially from the Company's expectations include, among others, risks related to regulatory approval. When relying on forward-looking statements to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and should not place undue reliance on such forward-looking statements. The Company does not undertake to update any forward-looking statements, oral or written, made by itself or on its behalf, other than as required pursuant to applicable securities laws. Accordingly, readers should not place undue reliance on forward-looking statements.

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.

Contact

[Aurcana Corp.](#)

Lenic Rodriguez
President & CEO

(604) 331-9333 or Toll Free: (866) 532-9333
(604) 633-9179

[Aurcana Corp.](#)

Catalin Chiloflisch

Corporate Communications Director

(604) 331-9333 or Toll Free: (866) 532-9333
(604) 633-9179

ir@aurcana.com

www.aurcana.com

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