

Focus Graphite Announces First Closing of a Non-Brokered Flow-Through Private Placement

07.11.2017 | [GlobeNewswire](#)

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OTTAWA, Nov. 07, 2017 (GLOBE NEWSWIRE) -- [Focus Graphite Inc.](#) (TSX VENTURE:FMS)(OTCQX:FCSMF)(FRANKFURT:FKC) ("Focus" or the "Company") is pleased to announce that it has held yesterday a first closing of a non-brokered private placement (the "Offering") at which it issued an aggregate of 16,125,000 flow-through common shares of the Company (the "Flow-Through Shares") at a price of \$0.08 per Flow-Through Share, for gross proceeds of \$1,290,000.

In connection with the closing of the Offering, the Company paid cash finder's fees totaling \$60,000.

The securities issued in connection with the closing of the Offering are subject to a four-month hold period expiring on March 7, 2018. The Offering is subject to the final approval of the TSX Venture Exchange.

A director and an officer of the Company purchased a total of 2,500,000 Flow-Through Shares. Their participation under the Offering constitutes a "related party transaction" as defined under National Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("NI 61-101"). However, such participation is exempt from the valuation and minority shareholder approval requirements of NI 61-101 based on the fact that neither the fair market value of the Offering, nor the consideration paid by such person, exceeds 25% of the Company's market capitalization. The Company did not file a material change report at least 21 days prior to the closing of the private placement as participation of the insiders had not been established at that time.

About Focus Graphite

[Focus Graphite Inc.](#) is an advanced exploration and mining company with an objective of producing graphite concentrate at its wholly-owned Lac Knife flake graphite deposit located 27 km south of Fermont, Québec. In a second stage, to meet Quebec stakeholder interests of transformation within the province and to add shareholder value, Focus is evaluating the feasibility of producing value added graphite products including battery-grade spherical graphite.

Focus Graphite is a technology-oriented graphite mining development company with a vision for building long-term, sustainable shareholder value. Focus also holds a significant equity position in graphene applications developer Grafoid Inc.

For more information about Focus Graphite, please visit www.focusgraphite.com.

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.

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Die URL für diesen Artikel lautet:

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