

ScoZinc Completes \$397,500 Non-Brokered Private Placement

13.02.2018 | [GlobeNewswire](#)

COOKS BROOK, Nova Scotia, Feb. 13, 2018 (GLOBE NEWSWIRE) -- [ScoZinc Mining Ltd.](#) (TSX-V:SZM) ("ScoZinc" or the "Company") is pleased to announce that it has completed a non-brokered private placement financing for aggregate gross proceeds of C\$397,499.50 (the "Offering"). The Offering consisted of the sale of 264,999 common shares ("Common Shares") at a price of C\$1.50 per Common Share.

The securities issued pursuant to the Offering will be subject to a four month and one-day statutory hold period.

ScoZinc intends to use the net proceeds from the Offering primarily to prepare for the restart of operations at its 100%-owned ScoZinc mine in Nova Scotia, and for general working capital purposes.

Related Party Transaction

Mr. Joseph Ringwald, the President and Chief Executive Officer of the Company is an "insider" of the Company and participated in the Offering. The acquisition of 35,000 common shares by Mr. Ringwald in connection with the Offering is considered a "related party transaction" pursuant to Multilateral Instrument 61-101- *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company is relying on the exemption from minority shareholder approval requirements set out in MI 61-101 as the fair market value of the participation in the Offering by Mr. Ringwald does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101.

About ScoZinc Mining Ltd.

ScoZinc is an established Canadian-based zinc and lead exploration and development company that owns the ScoZinc Mine and related facilities near Halifax, Nova Scotia which is currently on care and maintenance. The Company intends to restart operations as soon as possible. The Company has a strong working capital position and no debt. The Company has 4,216,044 common shares outstanding, following the closing of the private placement, which are traded on the TSX Venture Exchange under the symbol "SZM".

For more information, please contact:

Mr. Joseph Ringwald – President and CEO Telephone: +1 (604) 347-7661 info@scozinc.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.

Cautionary Statements

Neither the TSX-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V) accepts responsibility for the adequacy or accuracy of this news release.

This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by

such forward-looking information. Forward-looking information in this news release includes statements regarding, among other things, ScoZinc's objectives, goals and future plans. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, regulatory approval processes, changes in general economic conditions and conditions in the financial markets, and changes in demand and prices for minerals. Although ScoZinc believes that the assumptions used in preparing the forward-looking information in this news release are reasonable, including that the proceeds from the Offering will be expended as currently contemplated, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. ScoZinc disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by applicable securities laws.

#15601 Highway 224
Cooks Brook, Nova Scotia
Canada B0N 2H0
(902) 758-1010 x 108
info@scozinc.com
www.scozinc.com

Dieser Artikel stammt von [GoldSeiten.de](https://www.goldseiten.de)

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/364927--ScoZinc-Completes-397500-Non-Brokered-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 GoldSeiten.de 1999-2024. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).