

Gecko Namibia announces acquisition of shares of Namibia Rare Earths Inc.

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HALIFAX, Feb. 21, 2018 /CNW/ - In accordance with National Instrument 62-103, Gecko Namibia (Pty) Ltd. ("Gecko"), announced today that it acquired, by way of a private placement, a total of 5,500,000 common shares of [Namibia Rare Earths Inc.](#) ("Company") at a price of CDN\$0.05 per common share for total consideration of Cdn\$275,000. Gecko also announced today that it acquired a total of 64,000,000 common shares of the Company pursuant to an acquisition and exchange agreement with the Company whereby the Company acquired Gecko's 95% interest in a portfolio of exploration properties in Namibia consisting of 14 exploration prospecting licences, one mineral deposit retention licence and Gecko's rights under an option agreement to acquire a 60% interest in a further exploration prospecting licence. Prior to these transactions, Gecko held no common shares of the Company. Following these transactions, Gecko has ownership of 69,500,000 common shares of the Company, representing approximately 43.79% of the Company's outstanding 158,703,500 common shares.

Gecko acquired the common shares for investment purposes. Consistent with such purpose, Gecko expects that it will, from time to time, review its investment position in the Company and may, depending on market and other conditions, increase or decrease its investment position in the common shares or other securities of the Company.

Whether Gecko acquires any additional common shares or other securities of the Company or disposes of any common shares or other securities of the Company, as well as the number and timing of any such transactions, will depend upon its continuing assessments of pertinent factors, including, but not limited to, the availability of common shares or other securities of the Company for purchase at particular price levels, the Company's and Gecko's business and prospects, other business investment opportunities available to Gecko, economic conditions, stock market conditions, money market conditions, the attitudes and actions of the board of directors and other management of the Company, the availability and nature of opportunities to dispose of Gecko's interest in the Company to realize trading profits or minimize trading losses, and other plans and requirements of Gecko. Depending upon its assessment of these factors from time to time, Gecko may change its present intentions as stated above, including determining to acquire additional common shares or other securities of the Company (by means of open-market or privately negotiated purchases) or to dispose of some or all of the common shares or other securities of the Company held by or under its control.

Gecko will be filing a report (as contemplated by National Instrument 62-103 – "The Early Warning System and Related Takeover Bid and Insider Reporting Issues") on the Company's profile, in connection with its acquisition of common shares of the Company. A copy of this report may also be obtained from Janice Stairs, (902) 483-2947.

Gecko Namibia (Pty) Ltd. [Namibia Rare Earths Inc.](#)

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SOURCE [Namibia Rare Earths Inc.](#)

Contact

Janice Stairs, (902) 483-2947; SOURCE: Gecko Namibia (Pty) Ltd.

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