

Rockcliff Announces \$2.0 Million Non-Brokered Private Placement and Share Consolidation

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Toronto, Ontario (FSCwire) - [Rockcliff Metals Corp.](#) ("Rockcliff" or the "Company") (TSX.V: RCLF) (FRANKFURT: RO0, WKN: A2H60G) is pleased to announce that it will complete a 3 for 1 consolidation of its outstanding capital (the "Consolidation") and complete a non-brokered Private Placement. The proposed \$2.0 million non-brokered private placement (the "Financing") of up to 12,500,000 post-Consolidation Flow Through Units ("FTU") for proceeds of up to \$1,500,000 and up to 5,000,000 post-Consolidation Working Capital Units ("WCU") for proceeds of up to \$500,000 (the "WC Offering") is anticipated to close on or before May 31, 2018. The sale of WCUs will be open to existing shareholders of the Company as set out below.

Ken Lapierre, President and CEO of the Company, commented: "pursuant to the recently announced option of two of our gold properties to Kinross Gold and the sale of the Talbot property option to Norvista Capital, we have demonstrated our ability to monetize assets within our extensive property portfolio. Once the Financing is completed, the proceeds will be used to fund several significant drill programs focused initially on our 100% owned base metal and precious metal properties. With Kinross Gold and Norvista Capital actively exploring our other properties at the same time, 2018 will be a very busy year for Rockcliff. We will continue to look at all strategic opportunities to monetize and advance our property portfolio in the Snow Lake mining camp with minimal dilution to the Company's shareholders." Mr. Lapierre further commented: "we urge shareholders to review the Existing Shareholder Offering information on the following pages of this release and take advantage of an opportunity which allows all existing, non-accredited shareholders to participate in the Financing for up to \$15,000 each. It's a great opportunity to support your Company as we move forward with our efforts to become royalty cash generators."

Consolidation

Further to the approval by the Company's shareholders obtained on October 19, 2017, the Company will complete the Consolidation of its issued and outstanding common shares on the basis of one (1) post-Consolidation common share for every three (3) pre-consolidation common shares resulting in a total of approximately 53,569,095 post-Consolidation common shares issued and outstanding following the Consolidation and immediately prior to completion of the Financing. No fractional common shares will be issued as a result of the Consolidation. All fractions of post-Consolidation common shares will be rounded to the next lowest whole number and such fractional common shares will be cancelled. Following the completion of the Financing, outstanding capital will be approximately 71,069,095 post-Consolidation common shares.

Financing

After giving effect to the Consolidation, each FTU will be priced at \$0.12 and consist of one (1) common share and one half (1/2) common share purchase warrant. Each full warrant (a "FT Warrant") entitles the holder to purchase one (1) common share of the Company at a price of \$0.20 per share for a period of two (2) years from the closing date of the Financing. Each WCU priced at \$0.10 will consist of one (1) common share and one common share purchase warrant (a "WC Warrant"). Each WC Warrant entitles the holder to purchase one (1) common share of the Company at a price of \$0.20 per share for a period of two (2) years from the closing date of the Financing.

Eligible finders may receive a cash fee of up to 6% of the value of WCUs and FTUs sold and up to 6% of the number of FTUs and WCUs sold in the form of broker warrants. Each broker warrant issued in respect of the sale of FTUs (the "FT Broker Warrants") entitles the holder to acquire one broker unit (an "FT Broker Unit") at a price of \$0.12, with each FT Broker Unit consisting of one common share and one-half of a FT Warrant, for a period of two (2) years from the closing date of the Financing and each broker warrant issued in respect of the sale of WCUs (the "WC Broker Warrants") entitles the holder to acquire one (1) WCU at a price of \$0.10 for a period of two (2) years from the closing date of the Financing. The Company will issue up to 17,500,000 post-Consolidation common shares, up to 11,250,000 combined FT and WC Warrants, up to 750,000 FT Broker Warrants and up to 300,000 WC Broker Warrants in respect of the Financing. All securities issued pursuant to the Financing will be subject to a statutory four month hold period and regulatory approval.

Use of Proceeds

The net proceeds from the Financing will be used to fund exploration of the Company's Manitoba properties and for general working capital purposes. The Company's Manitoba properties in the Snow Lake mining camp include some of the highest grade undeveloped base metal (copper and zinc) deposits and underexplored lode gold properties all within trucking distance to processing facilities. Exploration programs will be focused on the highest priority properties and will include geological, airborne and surface geophysical and diamond drilling programs.

Existing Shareholder Offering

The WC Offering will be open to participation by existing shareholders (the "Existing Shareholder Offering") resident in Canada as of the record date of May 9, 2018 (the "Record Date"). The Existing Shareholder Offering is comprised of up to 5,000,000 post-Consolidation WCUs. The Existing Shareholder Offering will be open for a period of up to twenty one (21) days, expiring on the earlier of May 31, 2018 and the closing of the WC Offering. There is no minimum offering. The maximum offering is \$500,000. All securities issued pursuant to the Existing Shareholder Offering are subject to a statutory four month hold period and regulatory approval.

The particulars of the WCUs are set out above.

The Company intends to use the proceeds as set out above under the heading "Use of Proceeds". The use of proceeds of the Financing set out above will be adjusted pro rata subject to the funds raised on the Existing Shareholder Offering.

The Existing Shareholder Offering is open to all existing shareholders of the Company resident in Canada until May 31, 2018. Shareholders interested in participating in the Existing Shareholder Offering should contact, or have their registered broker contact, Yvonne So, assistant to Bill Johnstone, Corporate Secretary of the Company, at yso@grlp.com or (416) 865-6789 to obtain a copy of the subscription agreement for WCUs. Requests should be received by no later than May 25, 2018 so that subscription agreements can be signed and funds can be received by the Company by no later than May 29, 2018.

In the subscription agreements, subscribers will be required to represent that they held common shares of Rockcliff on the Record Date and will continue to hold common shares on closing, indicate the total number of WCUs they wish to subscribe for at the price of \$0.10 per WCU and provide funds (certified cheque or wire transfer) for the purchase of the WCUs. The Existing Shareholder Offering is being allocated to subscribers on a "first come, first served" basis wherein the subscribers who are first to submit a completed subscription agreement and pay the corresponding subscription proceeds will be accepted up until the maximum amount of the Existing Shareholder Offering is reached. The sale of the WC Units will remain open until the earlier of May 31, 2018 and the full subscription for the WC Offering.

In the event that there is an over-subscription for WCUs as at May 29, 2018, subscriptions will be adjusted pro rata (in proportion to the aggregate amount of cleared funds received) to reduce the offering to a maximum of \$500,000 for WCUs. Although the Existing Shareholder Offering is not being offered pro rata, all shareholders of the Company effective as of the Record Date will be treated equally. However, the Company reserves the right not to accept subscription amounts of less than \$1,000 (10,000 WCUs) in respect of WCUs to avoid disproportionate administrative costs. The Company is using other available exemptions to place the WC Offering.

The Existing Shareholder Offering is being made under Ontario Securities Commission Rule 45-501 Ontario Prospectus and Registration Exemptions relating to distributions to existing security holders and under Multilateral CSA Notice 45-313-Prospectus Exemption for Distributions to Existing Security Holders and the legislation adopted pursuant thereto in other jurisdictions in Canada, as well as under other applicable exemptions without issuing a prospectus. The existing shareholder exemption limits a shareholder to a maximum investment of \$15,000 in a 12-month period unless the shareholder has obtained advice regarding the suitability of the investment from a person registered as an investment dealer, in which case the investment can exceed \$15,000.

Closing

The Consolidation is to be completed and the Financing is expected to close on or before May 31, 2018, subject to TSX Venture Exchange ("TSXV") approval, or such other date as agreed to between the Company and the subscribers.

Completion of the Consolidation is conditional upon the funds from the Financing being in place immediately prior to effecting the Consolidation after which the Financing will close. The Company will issue a press release immediately prior to the closing of the Financing, setting out the new CUSIP number and the timing for the commencement of trading on the TSXV on a post-Consolidation basis.

About Rockcliff Metals Corporation

The Company is a Canadian resource exploration company focused on generating risk-free cash flow from future royalty streams on its base and precious metal assets located in central Manitoba, Canada. Rockcliff's current portfolio of properties, totalling in excess of approximately 50,000 hectares, is located in and around the 100-year-old operating Snow Lake Mining Camp and hosts NI 43-101 compliant copper deposits (the gold-rich Talbot Copper deposit and the Rail Copper deposit) and undeveloped historical zinc deposits (the Lon Zinc deposit, the Bur Zinc deposit, the Morgan Zinc deposit and the down-dip continuation of the Pen Zinc deposit). The Company's properties also include Manitoba's first and highest-grade former lode-gold producer (Laguna Gold Property), four additional gold-rich properties (SLG Gold Property, DSN Gold Property, Berry Creek Gold Property and Lucky Jack Gold Property), a Net Smelter Royalty on the Tower Property slated for production in 2020 (the Tower Copper deposit) and the optioned near-surface high-grade MacBride Zinc deposit located north of Snow Lake near Leaf Rapids, Manitoba.

For further information, please contact:

Rockcliff Metals Corporation CHF Capital Markets

Ken Lapierre, P. Geo	Cathy Hume, CEO
President & CEO	Off: (416) 868-1079 ext. 231
Cell: (647) 678-3879	cathy@chfir.com
Off: (416) 644-1752	

ken@rockcliffmetals.com

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To view the original release, please [click here](#)

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