

Southern Arc Announces Non-Brokered Private Placement of up to C\$1,050,000

30.09.2019 | [Newsfile](#)

Vancouver, September 30, 2019 - Southern Arc Minerals Inc. (TSXV: SA) ("Southern Arc" or the "Company") announces the terms of a non-brokered private placement (the "Private Placement") for gross proceeds of up to C\$1,050,000 through the issuance of up to 3 million common shares ("Shares") at a price of C\$0.35 per Share.

John Proust, Southern Arc's Chairman and CEO, will be subscribing for 2 million Shares (C\$700,000) of the Private Placement through a trust, of which he is the sole trustee (the "Trust"). The balance of 1 million Shares (the "Balance") will be available for purchase by investors until October 4, 2019 (the "Offering Period") pursuant to applicable prospectus exemptions including sales to accredited investors, family members, close friends and business associates of directors and officers of the Company, purchasers who have obtained suitability advice from a registered investment dealer pursuant to the exemption set out in BC Instrument 45-536 (Exemption from prospectus requirement for certain distributions through an investment dealer) (the "Investment Dealer Exemption") and existing shareholders of the Company pursuant to the exemption set out in BC Instrument 45- 534 (Exemption from prospectus requirement for certain trades to existing security holders) (the "Existing Shareholder Exemption").

If the Balance is over-subscribed, subscriptions will be accepted at the discretion of the Company. As a result, it is possible that a subscriber's subscription may not be accepted by the Company even though it is received within the Offering Period. The Existing Shareholder Exemption is available to shareholders of record of the Company residing in all Canadian jurisdictions as at September 27, 2019 (the "Record Date"). In order to rely upon the Existing Shareholder Exemption, the subscriber must: a) have been a shareholder of the Company on the Record Date and continue to hold shares of the Company until the date of closing of the Offering, b) be purchasing the Shares as a principal and for their own account and not for any other party, and c) may not subscribe for more than C\$15,000 of securities from the Company in any 12 month period unless they have first received advice from a registered investment dealer regarding the suitability of the investment. Existing shareholders interested in participating in the Offering should consult their investment advisor or the Company directly at info@southernarcminerals.com.

In accordance with the requirements of the Investment Dealer Exemption, the Company confirms there is no material fact or material change related to the Company which has not been generally disclosed. The Offering may be closed in one or more tranches as subscriptions are received. There is no minimum subscription amount.

The Company intends to use the proceeds of the Private Placement for general working capital purposes. The closing of the Private Placement is subject to receipt of all necessary regulatory approvals and to a hold period of four months and one day in accordance with applicable securities laws.

The participation of the Trust in the private placement will constitute a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The transaction is exempt from the formal valuation requirements of MI 61-101 pursuant to section 5.5(a) and the minority shareholder approval requirements of MI 61-101 pursuant to section 5.7(1)(a) as the fair market value of the Trust's' participation will not be more than 25% of the Company's market capitalization.

All securities issued pursuant to the Offering will be subject to statutory hold periods in accordance with applicable securities laws. This news release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States absent United States registration or an applicable exemption from United States registration requirements.

On behalf of the Board of Southern Arc Minerals Inc.

"John Proust"
Chairman & CEO

About Southern Arc

Southern Arc is a Canadian company focused on enhancing shareholder value through strategic investments in mineral resource companies with a focus on gold and copper-gold. Southern Arc's management team identifies highly prospective assets in politically safe jurisdictions and seeks to unlock their value by providing strategic investments, proven technical skills, global knowledge, and increased access to industry relationships. More information is available at www.southernarcminerals.com or by email at info@southernarcminerals.com

Southern Arc Contact

Rafaela Vartuli
Corporate Communications Manager
Phone: 778-725-1486
Email: info@southernarcminerals.com

Cautionary Note

Neither the TSX Venture Exchange nor its Regulation Services Provider (as such term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Certain information contained herein constitutes "forward-looking information" under Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the private placement and the completion thereof, the availability date for the Balance of the Shares; the use of proceeds, and the participation by the Trust in the private placement. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "intends", "may", "will be" or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and they are subject to known and unknown risks, uncertainties and other factors that may cause the actual results to be materially different from those expressed or implied by such forward-looking statements or forward-looking information, including: the receipt of all necessary regulatory approvals, capital expenditures and other costs, and financing and additional capital requirements. Although management of Southern Arc have attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward looking information. The Company will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.

Not for distribution to United States Newswire Services or for dissemination in the United States

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/48317>

Dieser Artikel stammt von GoldSeiten.de

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/427368--Southern-Arc-Announces-Non-Brokered-Private-Placement-of-up-to-C1050000.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 1999-2020. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).