

Rogue Announces Closing of Second and Final Tranche of Private Placement, Raising Aggregate Proceeds of \$510,000

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- The second and final tranche of the Private Placement brings the total financing up to \$510K

TORONTO, August 10, 2020 - [Rogue Resources Inc.](#) (TSXV:RRS) ("Rogue" or the "Company") announces that it has completed the second and final tranche (the "Second Tranche") of its non-brokered private placement (the "Offering") raising a total of \$510,000 (see the April 27, 2020; May 27, 2020; June 11, 2020 and August 7, 2020 press releases).

"We are pleased with the continued interest from new and existing investors who are drawn to the fundamentals of the Rogue Stone business and the potential for the Rogue Resources portfolio more broadly", said Sean Samson, President and CEO of Rogue.

On May 27th, 2020, the Company announced the closing of a first tranche of the Private Placement where the Company received aggregate gross proceeds of \$161,940. \$130,440 was received from the sale of Non-Flow-Through Units (the "Unit Offering") at a price of \$0.06 per unit ("Unit") from the issuance of 2,174,000 Units. Each Unit consists of one common share ("Common Share") and one Common Share purchase warrant (each, a "Warrant") entitling the holder thereof to purchase one Common Share at an exercise price of \$0.08 for a period of 36 months from the closing date. \$31,500 was also received from the sale of Flow-Through Units (the "FT Unit Offering") at a price of \$0.07 per unit ("FT Unit") from the issuance of 450,000 FT Units. Each FT Unit consists of one flow-through Common Share and one Common Share purchase warrant (each, a "Warrant") entitling the holder thereof to purchase one Common Share at an exercise price of \$0.08 for 36 months from the closing date.

Today, the Company closed the second and final tranche of the private placement, receiving aggregate gross proceeds of \$348,060. \$301,060 was received from the sale of Non-Flow-Through Units (the "Unit Offering") at a price of \$0.06 per unit ("Unit") from the issuance of 4,675,517 Units. Each Unit consists of one common share ("Common Share") and one Common Share purchase warrant (each, a "Warrant") entitling the holder thereof to purchase one Common Share at an exercise price of \$0.08 for a period of 36 months from the closing date. \$47,000 was also received from the sale of Flow-Through Units (the "FT Unit Offering") at a price of \$0.07 per unit ("FT Unit") from the issuance of 671,429 FT Units. Each FT Unit consists of one flow-through Common Share and one Common Share purchase warrant (each, a "Warrant") entitling the holder thereof to purchase one Common Share at an exercise price of \$0.08 for 36 months from the closing date.

In connection with closing of the Second Tranche of the financing, the Company will pay finders' fees of \$13,020 and will also issue 212,333 non-transferable warrants ("Finder's Warrants") to certain arm's length finders. Each Finder's Warrant entitles the holder to acquire one additional Common Share at a price of \$0.08 for 36 months from the closing date.

The proceeds from the sale of Non-Flow Through Units will be used for general corporate purposes and the proceeds from the sale from the FT Unit Offering will be used for Canadian Exploration Expenses, as defined in the Income Tax Act (Canada). The Offering is subject to regulatory approval, including the approval of the TSX Venture Exchange (the "TSXV"). The common shares issued in connection with the Offering are subject to a statutory hold period of four months plus one day from their respective closing date, in accordance with applicable securities legislation.

About Rogue Resources Inc.

Rogue is a mining company focused on generating positive cash flow. Not tied to any commodity, it looks at rock value and quality deposits that can withstand all stages of the commodity price cycle. The Company includes Rogue Stone selling quarried limestone for landscape applications from two operating quarries in Ontario; Rogue Quartz focused on advancing its silica/quartz business with the Snow White Project in Ontario and the Silicon Ridge Project in Québec; and Rogue Timmins with the nickel resource at Langmuir and the gold potential at Radio Hill.

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Neither the 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 news release.

Cautionary Note Regarding Forward-Looking Statements:

This news release contains certain statements or disclosures relating to the Company that are based on the expectations of its management as well as assumptions made by and information currently available to the Company which may constitute forward-looking statements or information ("forward-looking statements") under applicable securities laws. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "believes", "anticipates", "expects", "plans", "intends", "target", "estimates", "projects", "continue", "potential" and similar expressions, or are events or conditions that "will", "would", "may", "could" or "should" occur or be achieved. In particular, but without limiting the foregoing, this news release contains forward-looking statements pertaining to the following: the potential for Radio Hill gold exploration and closing of this of the Private Placement.

The forward-looking statements contained in this news release reflect several material factors and expectations and assumptions of the Company including, without limitation: business strategies and the environment in which the Company will operate in the future; commodity prices; exploration and development costs; mining operations, drilling plans and access to available goods and services and development parameters; regulatory restrictions; the ability of the Company to obtain applicable permits; the ability of the Company to service its debt obligations; the Company's ability to qualify for government funded support programs; the Company's ability to raise capital on terms acceptable to it or at all; activities of governmental authorities (including changes in taxation and regulation); currency fluctuations; the unpredictable economic impact of the COVID-19 pandemic, including the acquisition of equipment and recruitment of human resources required for the sales expansion; the global economic climate; and competition.

The Company believes that the material factors, expectations and assumptions reflected in the forward-looking statements contained in this news release are reasonable at this time but no assurance can be given that these factors, expectations and assumptions will prove to be correct. The forward-looking statements included in this news release are not guarantees of future performance and should not be unduly relied upon. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements including, without limitation, those risks identified in the Company's most recent annual and interim management's discussion and analysis, copies of which are available on the Company's SEDAR profile at www.sedar.com. Readers are cautioned that the foregoing list of factors is not exhaustive and are cautioned not to place undue reliance on these forward-looking statements.

If the closing of the Private Placement does not occur then the Company may fail to meet certain conditions under its lending agreements and the Company could be considered in default under such agreements and there is a specific risk that the market price of the Company's securities will be negatively impacted).

The forward-looking statements contained in this news release are made as of the date hereof and the Company undertakes no obligations to update publicly or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933 (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in the U.S. Securities Act) unless registered under the U.S.

Securities Act and applicable state securities laws, or an exemption from such registration is available.

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

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