

IsoEnergy Closes US\$6 Million Financing with Queen's Road Capital

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VANCOUVER, Aug. 19, 2020 - [IsoEnergy Ltd.](#) ("IsoEnergy" or the "Company") (TSXV: ISO) (OTCQX: ISENF) is pleased to announce that it has closed the previously announced US\$6 million private placement of an unsecured convertible debenture (the "Debenture") with Queen's Road Capital Investment Ltd. ("QRC") (TSXV: QRC).

Craig Parry, IsoEnergy's Chief Executive Officer, commented: "It is with great pleasure that we welcome Queen's Road Capital as a strategic investor of IsoEnergy and we look forward to working with Warren Gilman and his team as we continue with advanced exploration and resource delineation at Hurricane. Summer drilling at Hurricane is scheduled to commence very soon, and the Company is now fully funded with over C\$14.5 million in the treasury."

The Debenture will be convertible at the holder's option at a conversion price of C\$0.88 into a maximum of 9,206,311 common shares of the Company (with the exact number of common shares to be issued to be based on the exchange rate at the time of conversion).

The Company will be entitled, on or after the third anniversary of the date of issuance of the Debenture, at any time the 20-day VWAP on the TSX Venture Exchange (the "TSXV") exceeds 130% of the Conversion Price, to redeem the Debenture at par plus accrued and unpaid Interest.

The Debenture will carry an 8.5% coupon (the "Interest") over a 5-year term and will be convertible at the holder's option into common shares of the Company at a conversion price of C\$0.88, which price will be converted to USD at the time of conversion (the "Conversion Price"). The Interest is payable semi-annually with 6% payable in cash and 2.5% payable in common shares of the Company, subject to TSXV approval, at a price equal to the market price of the Company's common shares on the TSXV on the day prior to the date such Interest is due.

The Interest can be reduced to 7.5% per annum on the public dissemination by the Company of an economically positive preliminary economic assessment study, at which point the cash component of the Interest will be reduced to 5% per annum.

In connection with the issuance of the Debenture, the Company has issued 219,689 common shares to QRC as an establishment fee. All securities issued in connection with this financing will have a four-month hold period expiring on December 18, 2020.

Including the proceeds from the recently closed non-brokered private placement, IsoEnergy will have approximately C\$14.5 million in the treasury. Proceeds from the non-brokered private placement and the Debenture will be used for exploration of the Company's properties in the Athabasca Basin, Saskatchewan, and for general working capital purposes.

About IsoEnergy

IsoEnergy is a well-funded uranium exploration and development company with a portfolio of prospective projects in the eastern Athabasca Basin in Saskatchewan, Canada. The Company recently discovered the high-grade Hurricane Zone of uranium mineralization on its 100% owned Larocque East property in the Eastern Athabasca Basin. IsoEnergy is led by a Board and Management team with a track record of success in uranium exploration, development and operations. The Company was founded and is supported by the team at its major shareholder, [NexGen Energy Ltd.](#)

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This news release shall not constitute an offer to sell or a solicitation of any offer to buy any securities, nor shall there be any sale of any securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities referenced herein have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), and such securities may not be offered or sold within the United States absent registration under the U.S. Securities Act or an applicable exemption from the registration requirements thereunder.

Forward-Looking Information

The information contained herein contains "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" within the meaning of applicable Canadian securities legislation. "Forward-looking information" includes, but is not limited to, statements with respect to the activities, events or developments that the Company expects or anticipates will or may occur in the future, including, without limitation, planned exploration activities. Generally, but not always, forward-looking information and statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof.

Such forward-looking information and statements are based on numerous assumptions, including among others, that the results of planned exploration activities are as anticipated, the price of uranium, the anticipated cost of planned exploration activities, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms, that third party contractors, equipment and supplies and governmental and other approvals required to conduct the Company's planned exploration activities will be available on reasonable terms and in a timely manner. Although the assumptions made by the Company in providing forward-looking information or making forward-looking statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate.

Forward-looking information and statements also involve known and unknown risks and uncertainties and other factors, which may cause actual events or results in future periods to differ materially from any projections of future events or results expressed or implied by such forward-looking information or statements, including, among others: negative operating cash flow and dependence on third party financing, uncertainty of additional financing, no known mineral reserves or resources, the limited operating history of the Company, the influence of a large shareholder, alternative sources of energy and uranium prices, aboriginal title and consultation issues, reliance on key management and other personnel, actual results of exploration activities being different than anticipated, changes in exploration programs based upon results, availability of third party contractors, availability of equipment and supplies, failure of equipment to operate as anticipated; accidents, effects of weather and other natural phenomena and other risks associated with the mineral exploration industry, environmental risks, changes in laws and regulations, community relations and delays in obtaining governmental or other approvals.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information or implied by 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 forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information. The Company undertakes no obligation to update or reissue forward-looking information as a result of new information or events except as required by applicable securities laws. **Gregory P. Smith, Chief Executive Officer, IsoEnergy Ltd.**, +1 778 379 3211, info@isoenergy.ca, www.isoenergy.ca; Investor Relations, Kin Communications, +1 604 684 6730, iso@kincommunications.com

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