

# Defiance Silver Closes C\$10.0M Brokered Private Placement

16.09.2020 | [Newsfile](#)

Vancouver, September 16, 2020 - [Defiance Silver Corp.](#) (TSXV: DEF) (OTC Pink: DNCVF) ("Defiance" or the "Company") is pleased to announce that it has closed the previously announced brokered private placement 29,415,000 units (the "Units") at a price of C\$0.34 per Unit, which includes 8,825,000 Units issued pursuant to the exercise in full of the Agents' overallotment option, for gross proceeds totaling C\$10,001,100 (the "Offering"). The Offering was led by Red Cloud Securities Inc. and included Canaccord Genuity Corp. (the "Agents").

Each Unit consists of one common share and one-half of one common share purchase warrant (each whole warrant a "Warrant"). Each Warrant entitles the holder thereof to acquire one common share of Defiance at an exercise price of C\$0.48 per share until September 16, 2022.

Defiance intends to use the proceeds of the Offering to begin an aggressive exploration program at its Zacatecas projects and for general working capital purposes. The drill program will focus on the following:

1. A 1.3km X 300m corridor where a hanging wall mineralizing event has been identified.
2. Deep targets along strike of the Veta Grande to the immediate south east.
3. "El Mirador," part of a multi-kilometer felsic fault structure (La Veta Morada) with visible silver sulfides that outcrops near previous drilling in the vicinity of the Almaden Shaft and underground working.

In connection with the Offering, the Agents received a cash commission of C\$499,844 and 1,470,782 non-transferable compensation option, each entitling the Agents to purchase one Unit of the Company at a price of C\$0.34 per Unit until September 16, 2022. All securities issued under the Offering are subject to a four month hold period expiring on January 17, 2021.

Insiders of Defiance subscribed for a total of 470,800 Units for total gross proceeds of \$160,072 under the Offering. Participation by insiders constitutes a related party transaction as defined under Multilateral Instrument 61-101. The issuance of securities to such related parties is exempt from the formal valuation requirements of Section 5.4 of MI 61-101 pursuant to Subsection 5.5(b) of MI 61-101 and exempt from the minority shareholder approval requirements of Section 5.6 of MI 61-101 pursuant to Subsection 5.7(b) of MI 61-101 as the purchase of securities does not exceed 25% of the Company's market capitalization. The Company is relying on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(a) and 5.7(1)(a) of Multilateral Instrument 61-101. The Company did not file a material change report 21 days prior to the closing of the Offering as the details of the participation of insiders of the Company had not been confirmed at that time.

In other news, Defiance is pleased to announce that it has entered into an Advisory Agreement (the "Agreement") with Red Cloud Financial Services Inc. ("Red Cloud"). Red Cloud is a Toronto-based financial services company that provides assistance in accessing capital markets. Under the Agreement, Red Cloud will assist with organizing and administering "roadshows", drafting traditional marketing materials, managing Defiance's social media and providing traditional media support and assistance in the creation of video content for exclusive use on "Red Cloud TV".

Under the engagement, Red Cloud will be paid a fee of C\$75,000 for an initial six month period of services rendered to the Company. The Agreement will automatically renew month-to-month thereafter at C\$10,000 per month and may be terminated at any time.

The Offering and Agreement remain subject to regulatory approval.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities

in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (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 unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Defiance Silver Corp.

[Defiance Silver Corp.](#) (TSXV: DEF) (OTC Pink: DNCVF) (FSE: D4E) is an exploration company advancing the district-scale San Acacio Deposit, located in the historic Zacatecas Silver District and the 100% owned Tepal Gold/Copper Project in Michoacán state, Mexico. Defiance is managed by a team of proven mine developers with a track record of exploring, advancing and developing several operating mines and advanced resource projects. Defiance's corporate mandate is to expand the San Acacio and Tepal projects to become premier Mexican silver and gold deposits.

Mr. George Cavey, P. Geo, is a Qualified Person within the meaning of National Instrument 43-101 and has approved the technical information concerning the Company's material mineral properties contained in this press release.

On behalf of [Defiance Silver Corp.](#)

"Chris Wright"

Chairman of the Board

For more information, please contact: Investor Relations at +1 917-563-3821 or via email at [info@defiancesilver.com](mailto:info@defiancesilver.com).

[www.defiancesilver.com](http://www.defiancesilver.com)

704 - 595 Howe Street

Vancouver, BC V6E 2K3

Neither 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 release.

Certain statements in this news release are forward-looking and involve a number of risks and uncertainties. Such forward-looking statements are within the meaning of the phrase 'forward-looking information' in the Canadian Securities Administrators' National Instrument 51-102 - Continuous Disclosure Obligations. Forward-looking statements are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the anticipated use of the net proceeds from the Offering, the receipt of all necessary approvals, timing and content of upcoming work programs and the Company's intentions regarding its objectives, goals or future plans and statements. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to: an inability to complete the proposed work program as anticipated and within a reasonable delay; and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news

release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

NOT FOR DISTRIBUTION TO U.S. NEWswire SERVICES OR FOR RELEASE, PUBLICATION, DISTRIBUTION OR DISSEMINATION DIRECTLY, OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/63971>

---

Dieser Artikel stammt von [GoldSeiten.de](https://www.goldseiten.de)

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/465217--Defiance-Silver-Closes-C10.0M-Brokered-Private-Placement.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 1999-2024. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).