

Radisson Mining Resources Inc Announces Upsize of its previously announced Private Placement to \$11 Million

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ROUYN-NORANDA, Oct. 19, 2020 - [Radisson Mining Resources Inc.](#) (TSX-V: RDS, OTC: RMRDF, FRANKFURT: 2RX) ("Radisson" or the "Corporation") is pleased to announce that due to investor demand in connection with its previously announced private placement, it has entered into an agreement with Eight Capital as co-lead agent and sole bookrunner, on behalf of a syndicate of agents co-led by Eight Capital, BMO Capital Markets and INFOR Financial Inc., as co-lead Agents (together the "Agents") pursuant to which the Company and the agents have agreed to upsize the proposed private placement (the "Offering") for aggregate gross proceeds of up to \$11,000,200 of securities in a combination of : (i) units of the Corporation (the "Hard Units") at a price of \$0.34 per Hard Unit, and the remaining balance from the sale of Class A shares of the Corporation that qualify as flow-through Class A shares; (ii) Quebec flow-through Class A shares of the Corporation (the "Quebec FT Shares"), at a price of \$0.50 per Quebec FT Share, and (iii) Charity flow-through units (the "Charity FT Units") at a price of \$0.60 per Charity FT Unit (together with the Quebec FT Shares, the "FT Shares").

The Corporation has also granted the Agents an option to offer for sale up to an additional \$2,000,000 of Hard Units and/or FT Shares, in such proportion as the Agents may determine, exercisable at any time until 48 hours prior to Closing, to cover over-allotments, if any.

Each Hard Unit will consist of one Class A share of the Corporation and one-half of a Class A share purchase warrant (each whole common share purchase warrant, a "Warrant"). Each Warrant will entitle the holder thereof to acquire one additional Class A share of the Corporation for a period of 18 months from the closing of the Offering (the "Closing") at a price of \$0.51.

Each Charity FT Unit will consist of one Charity flow-through Class A share of the Corporation and one-half of a Class A share purchase warrant (each whole common share purchase warrant, a "Warrant"). Each Warrant will entitle the holder thereof to acquire one additional Class A share of the Corporation for a period of 18 months from the closing of the Offering (the "Closing") at a price of \$0.51.

The gross proceeds received by the Corporation from the sale of the FT Shares will be used to incur Canadian Exploration Expenses ("CEE") that are flow-through mining expenditures; (as such terms are defined in the *Income Tax Act* (Canada)) on the O'Brien gold project in the Province of Quebec, which will be renounced to the subscribers with an effective date no later than December 31, 2020, in the aggregate amount of not less than the total amount of the gross proceeds raised from the issue of FT Shares. For purchasers of FT Shares resident in the Province of Quebec, 10% of the amount of CEE will be eligible for inclusion in the deductible exploration base relating to certain Quebec exploration expenses; and 10% of the amount of the expenses will be eligible for inclusion in the deductible exploration base relating to certain Quebec surface mining exploration expenses; (as such terms are defined in the Taxation Act (Quebec), respectively) giving rise to an additional 20% deduction for Quebec tax purposes.

The securities being offered have not, nor will they be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons in the absence of U.S. registration or an applicable exemption from the U.S. registration requirements. This release does not constitute an offer for sale of securities in the United States.

The Offering is scheduled to close on or about November 12, 2020 and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals including that of the TSX Venture Exchange.

About Radisson Mining Resources Inc.

Radisson is a gold exploration company focused on its 100% owned O’Brien project, located in the Bousquet-Cadillac mining camp along the world-renowned Larder-Lake-Cadillac Break in Abitibi, Qu?bec. The Bousquet-Cadillac mining camp has produced over 21,000,000 ounces of gold over the last 100 years. The project hosts the former O’Brien Mine, considered to have been the Abitibi Greenstone Belt’s highest-grade gold producer during its production (1,197,147 metric tons at 15.25 g/t Au for 587,121 ounces of gold from 1926 to 1957; 3D Geo-solution, July 2019).

On behalf of the board of directors

Mario Bouchard
CEO, director

For more information on Radisson, visit our website at www.radissonmining.com or contact:

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Certain information contained in the press release are subject to receipt of all regulatory approvals. 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 release.

Forward-Looking Statements

All statements, other than statements of historical fact, contained in this press release including, but not limited to, those relating to the intended use of proceeds of the Offering, the development of the O’Brien project and generally, the above “>About Radisson Mining Resources Inc.” paragraph which essentially describes the Corporation’s outlook, constitute “forward-looking information” or “forward-looking statements” within the meaning of applicable securities laws, and are based on expectations, estimates and projections as of the time of this press release. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Corporation as of the time of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. These estimates and assumptions may prove to be incorrect. Many of these uncertainties and contingencies can directly or indirectly affect, and could cause, actual results to differ materially from those expressed or implied in any forward-looking statements and future events, could differ materially from those anticipated in such statements. A description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward looking information can be found in Radisson’s disclosure documents on the SEDAR website at www.sedar.com.

By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that estimates, forecasts, projections and other forward-looking statements will not be achieved or that assumptions do not reflect future experience. Forward-looking statements are provided for the purpose of providing information about management’s endeavors to develop the O’Brien project and, more generally, its expectations and plans relating to the future. Readers are cautioned not to place undue reliance on these forward-looking statements as a number of important risk factors and future events could cause the actual outcomes to differ materially from the beliefs, plans, objectives, expectations, anticipations, estimates, assumptions and intentions expressed in such forward-looking statements. All of the forward-looking statements made in this press release are qualified by these cautionary statements and those made in our other filings with the securities regulators of Canada. The Corporation disclaims any intention or obligation to update or revise any forward-looking statements or to explain any material difference between subsequent actual events and such forward-looking statements, except to the extent required by applicable law.

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