

Novo Announces Agents' Exercise of Over-Allotment Option and Closing of Brokered Financing Totaling C\$26.4 Million

04.05.2021 | [GlobeNewswire](#)

VANCOUVER, May 04, 2021 - [Novo Resources Corp.](#) ("Novo" or the "Company") (TSX: NVO & NVO.WT; OTCQX: NSRPF) is pleased to report that it has closed its previously announced brokered private placement (the "Offering") of special warrants of the Company ("Special Warrants") to raise gross proceeds of approximately C\$26.4 million. A syndicate of agents led by Clarus Securities Inc. and Stifel GMP as co-lead agents, together with PI Financial Corp., Haywood Securities Inc., CIBC World Markets Inc., and Echelon Wealth Partners Inc. (collectively, the "Agents"), exercised their over-allotment option to increase the size of the Offering from C\$22 million to C\$26.4 million.

In total, the Company issued 10,353,000 Special Warrants at a price of C\$2.55 per Special Warrant.

The net proceeds from the Offering will be used to fund new exploration efforts in the Pilbara region of Western Australia, continue ramping up operations and an infill drilling campaign at the Company's Beatons Creek conglomerate gold project ("Beatons Creek"), and for general corporate working capital purposes. The Company also plans to initiate expansive exploration programs in the East Pilbara region of Western Australia, particularly in the Nullagine area, to continue expanding Beatons Creek's footprint and identify targets with potential to become near-to-medium term mill feed. In addition, the Company plans to deploy the Steinert KSS 100F LIXT fine mechanical sorting unit to the Pilbara region in Q2 2021.

The Special Warrants were issued pursuant to a special warrant indenture (the "Special Warrant Indenture") entered into by the Company and Olympia Trust Company as Special Warrant agent. Pursuant to the Special Warrant Indenture, each Special Warrant is convertible into one unit of the Company (each, a "Unit") without payment of any additional consideration. Each Unit consists of one common share of the Company (each, a "Common Share") and one-half of one Common Share purchase warrant (each whole Common Share purchase warrant, a "Warrant"), with each Warrant being exercisable to acquire one Common Share (each, a "Warrant Share") at an exercise price of C\$3.00 per Warrant Share until May 4, 2024.

The Special Warrants are exercisable by the holders thereof at any time. All unexercised Special Warrants shall be deemed exercised on behalf of, and without any required action on the part of, the holders (including payment of additional consideration) on the earlier of (the "Qualification Date"): (i) the third business day following the date on which a final receipt is obtained from the British Columbia Securities Commission, as principal regulator on behalf of the securities regulatory authorities in each of the Qualifying Jurisdictions (as defined herein), for a (final) short form prospectus filed pursuant to National Instrument 44-101 *Short Form Prospectus Distributions* qualifying the distribution of the Common Shares and Warrants to be issued upon exercise of the Special Warrants (the "Qualifying Prospectus"); and (ii) 4:59 p.m. (Vancouver time) on September 5, 2021.

In the event the Qualification Date has not occurred on or before June 15, 2021, each outstanding Special Warrant shall thereafter entitle the holder to receive, upon the exercise or deemed exercise of each Special Warrant, for no additional consideration, 1.1 Units.

The Special Warrants under the Offering were sold pursuant to private placement exemptions in British Columbia, Alberta and Ontario (the "Qualifying Jurisdictions") and outside of Canada. The Special Warrants are subject to a statutory hold period in accordance with Canadian securities legislation expiring on September 5, 2021, as are the Common Shares forming part of the Units, the Warrants and the Warrant Shares, unless a receipt for the Qualifying Prospectus is issued before then. Securities of the Company sold in the Offering in the United States or to, or for the benefit of, U.S. persons constitute "restricted securities" under U.S. securities laws and, accordingly, are also subject to additional resale restrictions. The Offering is subject to final approval of the Toronto Stock Exchange (the "TSX").

The securities described in this news release have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or any U.S. state securities laws, and may not be offered or sold in the "United States" or to "U.S. persons" (as such terms are defined in Regulation S under the 1933 Act) without registration under the 1933 Act and all applicable U.S. state securities laws or compliance with the requirements of an applicable exemption therefrom. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Novo Resources Corp.

Novo is commissioning its flagship Beatons Creek gold project while exploring and developing its highly prospective land package covering approximately 14,000 square kilometres in the Pilbara region of Western Australia. In addition to the Company's primary focus, Novo seeks to leverage its internal geological expertise to deliver value-accretive opportunities to its shareholders. For more information, please contact Leo Karabelas at (416) 543-3120 or e-mail leo@novoresources.com

On Behalf of the Board of Directors,

[Novo Resources Corp.](#)

"Quinton Hennigh"

Quinton Hennigh
President and Chairman

Forward-looking information

Some statements in this news release contain forward-looking information (within the meaning of Canadian securities legislation). These include statements (the "forward-looking statements") regarding Novo's intent, or the beliefs or current expectations of Novo's management. When used in this news release, words such as "will", "would", "expect", "target", "potential", "objective", "subject to", "expected to" and similar words or expressions identify these forward-looking statements as well as phrases or statements that certain actions, events or results "may", "could", "would", "should", "occur" or "be achieved" or the negative connotation of such terms. Forward looking statements in this news release includes, without limitation, the intended filing of the Qualifying Prospectus within certain timeframes, the planned use of proceeds from the Offering, and the receipt of final TSX approval of the Offering. Forward-looking statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, without limitation, obtaining TSX final approval to the Offering, the ability for the Company to obtain a (final) receipt for the Qualifying Prospectus within the intended timeframes, customary risks of the mineral resource industry, and the risk factors identified in Novo's Annual Information Form for the 11-month fiscal year ended December 31, 2020, which is available under Novo's profile on SEDAR at www.sedar.com. Forward-looking statements speak only as of the date those statements are made. Except as required by applicable law, Novo assumes no obligation to update or to publicly announce the results of any change to any forward-looking statement contained or incorporated by reference herein to reflect actual results, future events or developments, changes in assumptions or changes in other factors affecting the forward-looking statements. If Novo updates any forward-looking statement(s), no inference should be drawn that the Company will make additional updates with respect to those or other forward-looking statements.

This news release does not constitute an offer for sale, or a solicitation of an offer to buy, in the United States or to any "U.S Person" (as such term is defined in Regulation S under the U.S. Securities Act of 1933, as amended (the "1933 Act")) of any equity or other securities of Novo. The securities of Novo have not been, and will not be, registered under the 1933 Act or under any state securities laws and may not be offered or sold in the United States or to a U.S. Person absent registration under the 1933 Act and applicable state securities laws or an applicable exemption therefrom.

Dieser Artikel stammt von [GoldSeiten.de](#)

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/493454--Novo-Announces-Agents-Exercise-of-Over-Allotment-Option-and-Closing-of-Brokered-Financing-Totaling-C26.4-Mill>

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](#).