

# Cotec Holdings Corp. Completes Change Of Business - Trading on TSXV Expected to Resume April 19, 2022

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VANCOUVER, April 13, 2022 - [CoTec Holdings Corp.](#) (TSX-V:CTH) (the "Corporation") is pleased to announced that it has completed its previously announced proposed change of business from mineral exploration to an investment issuer (the "COB") under the rules of the TSX Venture Exchange ("TSXV"). The Corporation expects that its common shares ("Common Shares") will resume trading on TSXV as a Tier 2 investment issuer on April 19, 2022.

Julian Treger, Chief Executive Officer of the Corporation, commented, "We are pleased to have completed this process and to now be able to focus all of our attention to growing our company for the benefit of our investors and other stakeholders. We are very excited about CoTec's future, as our efforts to date have revealed numerous opportunities of interest to us. CoTec is certainly in the right space at the right time."

In connection with the completion of the COB:

- all of the 11,390,593 subscription receipts ("Subscription Receipts") issued by the Corporation pursuant to the previously announced private placement at a price of \$0.55 per Subscription Receipt (the "Financing") have been exchanged for units consisting of one common share of the Corporation ("Common Shares") and one warrant, with each warrant entitling the holder to purchase one Common Share at a price of \$0.75 per share until April 12, 2023; and
- the Corporation has completed the initial tranche of its investment in Binding Solutions Limited ("BSL") by purchasing US\$2.0 million worth of ordinary shares of BSL.

As previously disclosed, the Corporation has also signed a subscription agreement in respect of a capital commitment of between AUS\$2.0 million and AUS\$10.0 million in Basic Industries Venture Fund I, LP ("BIVF"). The Corporation understands that BIVF expects to complete an initial closing of the fund and to begin calling capital in the second quarter of 2022.

Julian Treger has been appointed Chief Executive Officer of the Corporation and Braam Jonker has been appointed Chief Financial Officer and Secretary. They replace Hendrik Dietrichsen and Damien Forer, respectively, who have resigned from their positions with the Corporation. The Corporation thanks Messrs. Dietrichsen and Forer for their efforts on behalf of the Corporation over the past several years and wishes them well in their future endeavours.

Margot Naudie has also been appointed to the Corporation's board of directors.

As a result of the foregoing changes, the Corporation's management team and board of directors now consists of:

- Julian Treger - Director, President and Chief Executive Officer
- Lucio Genevose - Non-Executive Director and Independent Chair of the Board
- Braam Jonker - Director, Chief Financial Officer and Corporate Secretary
- John Conlon - Non-Executive Director
- Tom Albanese - Non-Executive Director
- Margot Naudie - Non-Executive Director

After giving effect to the exchange of the Subscription Receipts, the Corporation has 34,448,912 Common Shares issued and outstanding, of which:

- Bram Jonker owns or controls 7,131,611 Common Shares (20.70% of outstanding);

- John Conlon owns or controls 6,080,971 Common Shares (17.65% of outstanding); and
- Kings Chapel International Limited owns or controls 4,001,329 Common Shares (11.62% of outstanding).

The Corporation also announces that in connection with the completion of the Change of Business it has granted a total of 811,912 stock options to certain of its directors and officers. These stock options will be exercisable at a price equal to the closing price of the Common Shares on the first day following the resumption of trading on the TSXV, and are valid for between one year and ten years.

Finally, based on a post-closing reconciliation of subscriptions received by the Corporation for Subscription Receipts, the Corporation wishes to provide the following updates to the Filing Statement (as defined below) and its previous disclosure relating to the Financing:

- The number of Subscription Receipts issued in the brokered portion of the Financing was 3,220,441, rather than 2,363,636 as previously disclosed.
- The number of Subscription Receipts issued in the non-brokered portion of the Financing was 8,170,152, rather than 9,026,957 as previously disclosed.
- Due to the increased size of the brokered portion of the Financing, the total compensation paid to Odeon Capital Group LLC, as agent, was a cash fee \$88,330.07 and warrants to purchase 160,600 Common Shares, rather than \$70,500 and 128,181 warrants as previously disclosed.
- Due to rounding, the number of finder fee warrants issued to Canaccord Genuity Corp. was 72,395 rather than 72,394 as previously disclosed.

For further details regarding the Change of Business, please refer to the Corporation's filing statement dated April 6, 2022 (the "Filing Statement"), a copy of which may be found under the Corporation's SEDAR profile at [www.sedar.com](http://www.sedar.com).

For further information, please contact:

Braam Jonker - (604) 992-5600

#### Forward-Looking Information Cautionary Statement

Statements in this press release regarding the Corporation's business which are not historical facts are "forward-looking statements" that involve risks and uncertainties, including statements relating to management's expectations with respect to the adoption of new technologies across the mineral extraction industry and the benefits to the Corporation which may be implied from such statements. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements.

Investors are cautioned that, except as disclosed in the filing statement prepared in connection with the COB, any information released or received with respect to the COB may not be accurate or complete and should not be relied upon.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the COB or proposed transactions and has neither approved nor disapproved the contents of this press release.

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 news release.

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