

Nickel North Completes Private Placement

09.09.2014 | [Marketwire](#)

VANCOUVER, BRITISH COLUMBIA--(Marketwire - Sep 9, 2014) - [Nickel North Exploration Corp. \(TSX VENTURE:NNX\)](#) (the "**Company**" or "**Nickel North**") announces that it has complete a private placement (the "**Offering**") of an unsecured convertible debenture (the "**Debenture**") in the principal amount of \$1,000,000 with Sinotech (Hong Kong) Corporation Limited ("**Sinotech**"), as described in its news release dated August 28, 2014. The principal amount of the Debenture will mature on September 9, 2015 (the "**Maturity Date**") and accrue interest at 8% per annum payable on the Maturity Date.

At any time after the date that is six months after issuance of the Debenture, the Company may convert all or any part of the principal amount outstanding under the Debenture into common shares in the capital of the Company (each, a "**Share**") at a conversion price of \$0.10 per Share and any accrued but unpaid interest thereon at the greater of \$0.10 per Share and the Market Price (as defined in the policies of the TSX Venture Exchange) at the time of conversion.

The proceeds of the Offering are expected to be used by the Company for the exploration program on the Company's Hawk Ridge Project.

The securities issued under the Offering are subject to a hold period expiring on January 10, 2015.

Sinotech is a wholly-owned subsidiary of Sinotech Minerals Exploration Co., Ltd. ("**Sinotech Minerals Exploration**"). Sinotech Minerals Exploration is a majority owner of Beijing Donia Resources Co., Ltd., which wholly-owns Goldrock Resources Corporation Limited ("**Goldrock**"). Goldrock and Sinotech, together, own 23,271,860 common shares of the Company (15,271,860 common shares for Goldrock and 8,000,000 common shares for Sinotech), representing approximately 35.4% of the issued and outstanding common shares of the Company. In addition, Goldrock and Sinotech, together, own common share purchase warrants to purchase up to 10,375,000 common shares of the Company (6,375,000 common shares for Goldrock and 4,000,000 common shares for Sinotech).

About Nickel North Exploration Corp.

Nickel North Exploration is a Canadian based explorer focused on defining a Ni-Cu-PGE resource at our Hawk Ridge Project in Northern Quebec. The board of directors, advisor committee and management team are experienced, successful mine finders. The property consists of a 50 km long belt of magmatic Ni-Cu-PGE occurrences covering over 30,658 hectares. The project is located near tidewater. Quebec is a mining friendly jurisdiction. Nickel North Exploration is a conscientious corporate citizen, maintains good relations with Communities and Aboriginal people, and is committed to sustainable development. For more information on the company, please visit www.nickelnorthexploration.com.

On behalf of Nickel North Exploration Corp.

Andrew Lee Smith, Interim President and CEO

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Disclaimer for Forward-Looking Statements

All statements, other than statements of historical fact, included herein are forward-looking statements that

are subject to risks and uncertainties. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect", "likely" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. Forward-looking statements in this news release include statements regarding the expected use of proceeds from the Offering. Forward-looking statements are subject to business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those contained in the forward-looking statements. Important factors that could cause actual results to differ materially from the Company's expectations include fluctuations in commodity prices and currency exchange rates; uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineral deposits; the need for cooperation of government agencies and native groups in the exploration and development of properties and the issuance of required permits; the need to obtain additional financing to develop properties and uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs and uncertainty of meeting anticipated program milestones; and uncertainty as to timely availability of permits and other governmental approvals. Forward-looking statements are based on estimates and opinions of management at the date the statements are made. The Company does not undertake any obligation to update forward-looking statements except as required by applicable securities laws. Investors should not place undue reliance on forward-looking statements.

Contact

[Nickel North Exploration Corp.](#)
604.609.6182
604.899.1240
info@nickelnorthexploration.com
www.nickelnorthexploration.com

Dieser Artikel stammt von Minenportal.de

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/137261--Nickel-North-Completes-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 Minenportal.de 2007-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).