

# New Era Minerals Inc: Non-brokered Private Placement

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URUMQI, XINJIANG, Jan. 8, 2016 - [New Era Minerals Inc.](#) (the "Company") announces that it has arranged a non-brokered private placement (the "Private Placement") involving the sale to Lin Guang Ju, a director of the Company, of approximately 10,500,000 common shares of the Company (the "Shares") in two tranches. The first tranche of the Private Placement will consist of 5,250,000 common shares of the Company at a subscription price of \$0.20 per share for gross proceeds of 5,000,000 RMB (approximately \$1,050,000) which is expected to close upon receipt of requisite shareholder approval as described below. The second tranche of the Private Placement will consist of such additional number of common shares of the Company as is equal to Canadian dollar equivalent of 5,000,000 RMB divided by the greater of: (i) \$0.20; and (ii) the lowest allowable subscription price pursuant to the policies of the TSX Venture Exchange ("TSXV"). The number of common shares of the Company to be issued pursuant to the second tranche of the Private Placement will therefore be a maximum of 5,250,000 common shares (subject to fluctuation of the currency exchange rate between the Canadian dollar and RMB). The second tranche is expected to close on or before June 30, 2016.

Proceeds of the Private Placement are to be used to repay an outstanding loan provided by Mr. Lin to the Company of 2,000,000 RMB (approximately \$420,000) and for general corporate and working capital requirements, including the investigation of potential opportunities to acquire additional mining projects.

The completion of the Private Placement is subject to: (1) TSXV approval; and (2) disinterested shareholder approval of the resulting change of control of the Company (the "Change of Control") arising from the Private Placement and, as announced in the Company's news release of November 27, 2015, the proposed purchase by Mr. Lin of all of the issued and outstanding common shares of Haijin Group Limited, a company which holds 51,333,333 common shares of the Company (the "Share Purchase"). Upon completion of the Share Purchase and closing of the Private Placement, Mr. Lin would beneficially own up to 61,833,333 common shares of the Company, representing approximately 68.05% of the Company's issued and outstanding common shares. The Company intends to seek disinterested shareholder approval to the Change of Control by way of written consents or, in the alternative, at its shareholder meeting scheduled for February 9, 2016.

Mr. Lin is a "Related Party" of the Company as Mr. Lin is a director of the Company. As such, the Private Placement constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 – Take Over Bids and Special Transactions ("MI 61-101"). The Company intends to rely upon certain exemptions from the requirements to obtain a formal valuation and minority approval for the Private Placement under MI 61-101 which the Company expects to be available to the Company, namely sections 5.5(b) – Issuer Not Listed on Specified Markets and 5.7(1)(b) – Fair Market Value Not More Than \$2,500,000, respectively.

## About New Era Minerals Inc.

[New Era Minerals Inc.](#), through its wholly-owned subsidiary, Haijin International Group Limited, owns 95% of Xinjiang Yongkun Mining Co. Ltd. ("Yongkun"). Yongkun's principal activities are the exploration, evaluation and development of mineral property interests in the People's Republic of China ("PRC"), including Yongkun's 100%-owned Suyeke North nickel property located in Tuoli County, Tacheng Area, Xinjiang-Uyghur Autonomous Region, PRC.

On behalf of the Board of Directors of NEW ERA MINERALS INC.

Sun Tian Xiang  
Chief Executive Officer

*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.*

## **Forward-looking Information**

*This news release includes certain statements that may be deemed to be "forward-looking information" within the meaning of applicable Canadian securities legislation that are based on the belief of management and reflect the Company's current expectation. All statements in this release, other than the statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking information. Forward-looking information are generally, but not always, identified by the words "expects", "plans", "could" or "should" occur.*

*Forward-looking information in this news release includes, without limitation, all statements regarding the completion of the Share Purchase, the Private Placement and the Change of Control, the proposed use of proceeds to be raised pursuant to the Private Placement and obtaining shareholder approval to the Change of Control. By its nature, forward-looking information involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, among other things, the timeliness of receipt of regulatory approval to the Private Placement, the Share Purchase and the Change of Control; fluctuations in the Canadian dollar-Renminbi exchange rate; and those factors disclosed in the Company's publicly filed documents. Forward-looking information is also based on a number of assumptions, including, but not limited to, that the conditions in the agreement relating to the Share Purchase will be satisfied and that all required shareholder, stock exchange and other regulatory approvals to the Private Placement, the Share Purchase and the Change of Control will be obtained.*

*Although the Company believes that the expectations expressed in such forward-looking information are based on reasonable assumptions, such forward-looking information are not guarantees of future performance and actual results may differ materially from those in forward-looking information. The forward-looking information in this news release is provided as of the date of this news release, and Company disclaims any intention or obligation to update or revise such forward-looking information, except as required by applicable law. Accordingly, readers should not place undue reliance on forward-looking information.*

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## **For further information:**

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