

ScoZinc Completes \$560,000 Non-Brokered Private Placement

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COOKS BROOK, Nova Scotia, June 18, 2018 (GLOBE NEWSWIRE) -- [ScoZinc Mining Ltd.](#) (TSX-V:SZM) ("ScoZinc" or the "Company") is pleased to announce that it has completed a non-brokered private placement financing for aggregate gross proceeds of C\$560,000 (the "Offering"). The Offering consisted of the sale of 560,000 Units at a price of C\$1.00 per Unit where a Unit consists of one common share ("Common Shares") and one warrant exercisable for two years at a price of \$1.50 per Common Share ("Warrants").

The securities issued pursuant to the Offering will be subject to a four month and one-day statutory hold period.

ScoZinc intends to use the net proceeds from the Offering primarily to prepare for the restart of operations at its 100%-owned ScoZinc mine in Nova Scotia, and for general working capital purposes.

Related Party Transaction

Mr. Joseph Ringwald, the President and Chief Executive Officer of the Company is an "insider" of the Company and participated in the Offering. The acquisition of 300,000 Units including 300,000 common shares and 300,000 warrants by Mr. Ringwald in connection with the Offering is considered a "related party transaction" pursuant to Multilateral Instrument 61-101- *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company is relying on the exemption from minority shareholder approval requirements pursuant to sections 5.5(b) and 5.7(a) of MI 61-101, as the securities of the Company are not listed on enumerated stock exchanges, and the fair market value of the participation in the Offering by Mr. Ringwald does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101.

Early Warning Reports

Immediately prior to the Offering, Mr. Ringwald held directly and indirectly 77,631 Common Shares and 66,000 management incentive options (a total of 143,631 Common Shares) or approximately 3.4% of the then 4,206,045 issued and outstanding Common Shares on the partially diluted basis. Following the Offering Mr. Ringwald holds 377,631 Common Shares, 300,000 Warrants and 66,000 management incentive options (a total of 743,631 Common Shares) or approximately 14.5% of the total number of issued and outstanding Common Shares on a partially diluted basis. The Common Shares were acquired by Mr. Ringwald for investment purposes, and depending on market and other conditions, he may from time to time in the future increase or decrease his ownership, control or direction over securities of the Company through market transactions, private agreements, or otherwise. For the purposes of this notice, the address of Mr. Ringwald is 82 Richmond Street East, Suite 200, Toronto, Ontario M5C 1P1.

In satisfaction of the requirements of the National Instrument 62-104 - *Take-Over Bids And Issuer Bids* and National Instrument 62-103 - *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*, an Early Warning report respecting the acquisitions of Common Shares by Mr. Ringwald will be filed under the Company's SEDAR Profile at www.sedar.com.

About ScoZinc Mining Ltd.

ScoZinc is an established Canadian-based zinc and lead exploration and development company that owns the ScoZinc Mine and related facilities near Halifax, Nova Scotia which is currently on care and maintenance.

The Company intends to restart operations as soon as possible. The Company has a strong working capital position and no debt. The Company has 4,766,044 common shares outstanding, following the closing of the private placement, which are traded on the TSX Venture Exchange under the symbol “SZM”.

For more information, please contact:

Mr. Joseph Ringwald – President and CEO Telephone: +1 (604) 347-7661 info@scozinc.com

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.

CAUTIONARY STATEMENTS

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

This News Release includes certain forward-looking statements which are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as “believes”, “anticipates”, “expects”, “estimates”, “may”, “could”, “would”, “will”, or “plan”. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company's objectives, goals or future plans, statements, potential mineralization, exploration and development results, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. In particular, the Company is basing its production decision on the 2018 PEA Report, which is a preliminary economic assessment, and not on a feasibility study of Mineral Reserves demonstrating economic and technical viability, and as a result there is increased uncertainty and there are multiple technical and economic risks of failure which are associated with this production decision. These risks, among others, include areas that are analyzed in more detail in a feasibility study, such as applying economic analysis to Mineral Reserves and Mineral Resources, more detailed metallurgy and a number of specialized studies in areas such as mining and recovery methods, market analysis, and environmental and community impacts. In addition to the inability to commence operations economically or at all, whether or not such factors are attributable to the lack of a feasibility study, factors that could cause actual results to differ materially from such forward-looking information in this press release include, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital, operating and reclamation costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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