

# Hudson Resources Closes Final Tranche of Oversubscribed Private Placement

20.06.2018 | [GlobeNewswire](#)

VANCOUVER, British Columbia, June 20, 2018 (GLOBE NEWSWIRE) -- [Hudson Resources Inc.](#) ("Hudson" or the "Company") (TSXV:HUD) (OTC:HUDRF) is pleased to announce that it has closed the second and final tranche of its previously announced (on April 30, 2018) non-brokered private placement (the "Private Placement").

In the final, oversubscribed, tranche of the Private Placement, the Company issued 21,843,222 units (each a "Unit") at a price of \$0.45 per Unit for aggregate gross proceeds of \$9,829,449.90. The Company also paid a cash finder's fee of \$540,000 to one party, in connection with the final tranche. Each Unit is comprised of one common share of the Company (each a "Share") and one-half of one warrant (each whole warrant, a "Warrant"). Each Warrant entitles the holder to purchase one Share at a price of \$0.75 for a period of three (3) years following the date of issuance, subject to acceleration in the event that the Shares trade above a weighted average of \$1.50 for twenty (20) consecutive days.

The securities issued pursuant to the final tranche of the Private Placement are subject to a four-month and a day hold period that expires on October 21, 2018.

The Company has issued, including the first tranche that closed on May 29, 2018, a total of 41,082,832 Units pursuant to the Private Placement for aggregate gross proceeds of \$18,487,274, with an oversubscription of 1,082,832 Units.

The Company intends to use the net proceeds from the Private Placement for the Company's White Mountain Anorthosite Project in Greenland, working capital and general corporate purposes.

## *Related Party Disclosure*

James Tuer, a director of the Company, acquired 75,000 Units, and Jim Cambon, an officer of the Company, acquired 100,000 Units, pursuant to the final tranche of the Private Placement for gross proceeds of \$33,750 and \$45,000, respectively. As a result, their participation is considered a "related party transaction" under Multilateral Instrument 61-101 ("MI 61-101"). The directors of the Company, other than Mr. Tuer, have determined that their participation in the private placement is exempt from the formal valuation and minority shareholder approval requirements under MI 61-101 in reliance on the exemptions set forth in sections 5.5(c) and 5.7 (1)(a) of MI 61-101 and, in connection therewith, have determined that neither the fair market value of the securities to be distributed in the private placement nor the consideration to be received, insofar as it relates to the them, exceeds 25% of the Company's market capitalization. The Company did not file a material change report related to this financing more than 21 days before the expected closing of the private placement as required by MI 61-101 since the details of the participation by the related parties of the Company were not settled until shortly prior to the closing of the Private Placement and the Company wished to close on an expedited basis for sound business reasons.

## *Early Warning Disclosure*

Apex Asset Management AG ("Apex"), of Landstrasse 20, 9496 Balzers, Liechtenstein, acquired control of 20,000,000 Units in the Private Placement. Apex acquired the Units on behalf of Romeo Fund - FLEXI for which Apex serves as portfolio manager. After giving effect to the Private Placement, Apex controls a total of 11.24% of the Company's issued and outstanding common shares on a non-diluted basis or 15.96% on a partially-diluted basis assuming exercise of Apex's Warrants only. Apex acquired the Units for investment purposes. Apex intends to evaluate its investment in the Company and to increase or decrease its shareholdings from time to time as it may determine appropriate. For a copy of the early warning report,

please contact Apex Asset Management AG at +41 55 415 5010

## ON BEHALF OF THE BOARD OF DIRECTORS

*&ldquo;James Tuer&rdquo;*;  
James Tuer, President

For further information:  
James Tuer, President  
Ph: 604-628-5002 or 604-688-3415  
tuer@hudsonresources.ca

## Forward-Looking Statements

This news release includes certain forward-looking statements or information. All statements other than statements of historical fact included in this news release, including, without limitation, statements regarding the use of proceeds from the private placement, and other future plans and objectives of the Company are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's plans or expectations include market prices, general economic, market or business conditions, regulatory changes, timeliness of government or regulatory approvals and other risks detailed herein and from time to time in the filings made by the Company with securities regulators. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.

*Neither the 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.*

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