

Kutcho Copper Corp. Announces Closing of Over-Subscribed Private Placement

07.06.2019 | [GlobeNewswire](#)

VANCOUVER, June 06, 2019 - [Kutcho Copper Corp.](#) (TSXV: KC) (OTC: KCCFF) ("Kutcho" or the "Company") is pleased to announce that it has closed its over-subscribed non-brokered private placement (the "Private Placement") for total gross proceeds of C\$2,100,000. The Company issued a total of 10,500,000 units at a price of \$0.20 per unit (each a "Unit"). Each Unit is comprised of one common share of the Company and one common share purchase warrant (each a "Warrant"). Each Warrant entitles the holder to acquire one common share of the Company for a period of 3 years from closing at a price of \$0.30. Proceeds of the Private Placement will be used for continuing expenditures on the [Kutcho Copper Corp.](#) project and for general corporate and working capital purposes. All common shares and Warrants issued under the private placement bear a hold period of 4 months and one day from the closing date.

Major shareholders of the Company, including [Capstone Mining Corp.](#) and [Wheaton Precious Metals Corp.](#) (as Wheaton discloses in further detail below) participated in the Private Placement, as did certain directors of Kutcho. Participation of insiders of the Company in the Private Placement constitutes a related-party transaction as defined under Multilateral Instrument 61-101. Because the Company's shares trade only on the TSX Venture Exchange ("TSXV"), the issuance of securities is exempt from the formal valuation requirements of Section 5.4 of MI 61-101 pursuant to Subsection 5.5(b) of MI 61-101 and exempt from the minority approval requirements of Section 5.6 of MI 61-101 pursuant to Subsection 5.7(b) of MI 61-101.

The Company paid cash finder's fees and issued 328,300 non-transferable finder warrants to eligible finders on a portion of the Private Placement. The finder warrants otherwise have the same terms as the Warrants.

[Wheaton Precious Metals Corp.](#) ("Wheaton"), announced today that it acquired 1,000,000 Units of Kutcho at a price of C\$0.20 per Unit, for total consideration of C\$200,000 (the "Subscription Amount"), pursuant to the Private Placement. Each Unit consists of one common share of Kutcho (the "Common Shares") and one common share purchase warrant (the "2019 Warrants"), each 2019 Warrant entitling Wheaton to purchase of one Common Share at a price of C\$0.30, exercisable until June 2022.

Immediately prior to the completion of the Private Placement, Wheaton held: (i) 6,153,846 Common Shares of Kutcho, representing approximately 9.02% of Kutcho's Common Shares currently issued and outstanding on an undiluted basis, (ii) Common Share purchase warrants entitling Wheaton to purchase a further 3,076,923 Common Shares at a price per Common Share of C\$1.00, exercisable until December 2020 (the "2017 Warrants"); and (iii) a subordinated convertible term debt loan agreement (the "Convertible Note") in the principal amount of C\$20,000,000 (the principal amount outstanding from time to time, the "Principal Amount"). Under the terms of the Convertible Note, the Principal Amount is convertible into Common Shares at the option of Wheaton at any time and from time to time prior to the maturity of the Convertible Note and otherwise in accordance with its terms, at a conversion price equal to C\$0.8125 of Principal Amount per Common Share (and at the then-prevailing market price per Common Share for any portion of the Principal Amount which represents interest in accordance with the terms of the Convertible Note). Wheaton will have the right, but not the obligation, to acquire approximately 24,615,385 Common Shares in connection with the exercise of the conversion right, reflecting approximately 26.51% of the currently issued and outstanding Common Shares on a partially diluted basis assuming the exercise of the above-described conversion right.

As a result of the Private Placement, Wheaton now holds 7,153,846 Common Shares of Kutcho, representing approximately 10.48% of the Common Shares currently issued and outstanding on an undiluted basis, reflecting an increase of 1.47%. Wheaton now also holds (i) 3,076,923 2017 Warrants; (ii) 1,000,000 2019 Warrants; and (iii) the Convertible Note. Assuming the full exercise of the 2017 Warrants and 2019

Warrants as well as the conversion of the entire initial Principal Amount of the Convertible Note to Common Shares (with no portion of the Principal Amount consisting of converted interest), Wheaton would hold, in aggregate, approximately 35,846,154 Common Shares or 28.60% of the Common Shares currently issued and outstanding on a fully diluted basis and approximately 36.98% of Common Shares currently issued and outstanding on an undiluted basis.

The Units purchased by Wheaton were purchased and are presently being held only for investment purposes. Depending on market and other conditions, Wheaton may from time to time in the future increase or decrease its ownership, control or direction over the Common Shares or other securities of Kutcho, through market transactions, private agreements or otherwise.

A copy of the Early Warning Report to which Wheaton's portion of this press release relates can be obtained from Patrick Drouin, Senior Vice President, Investor Relations of Wheaton, at 1-844-288-9878 or info@wheatonpm.com or on the SEDAR profile of Kutcho at www.sedar.com.

Vince Sorace
President & CEO, [Kutcho Copper Corp.](http://www.kutcho.com)

For further information regarding [Kutcho Copper Corp.](http://www.kutcho.com), please email info@kutcho.ca or visit our website at www.kutcho.ca.

Cautionary Note Regarding Forward-Looking Statements

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.

This news release contains certain statements that may be deemed "forward-looking statements" with respect to the Company within the meaning of applicable securities laws. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential", "indicates", "opportunity", "possible" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although [Kutcho Copper Corp.](http://www.kutcho.com) believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, are subject to risks and uncertainties, and actual results or realities may differ materially from those in the forward-looking statements.

Dieser Artikel stammt von [Minenportal.de](http://www.minenportal.de)

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/282920--Kutcho-Copper-Corp.-Announces-Closing-of-Over-Subscribed-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](http://www.minenportal.de) 2007-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).