

Canadian Premium Sand Inc. Announces Extension of Warrants

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CALGARY, Aug. 23, 2024 - [Canadian Premium Sand Inc.](#) ("CPS" or the "Company") (TSXV: CPS) is pleased to announce that it intends to extend the expiry date of an aggregate of 26,494,908 warrants (the "Warrants") to purchase an aggregate of 26,494,908 common shares ("Common Shares") of the Company. The Warrants were issued pursuant to a private placement unit offering that closed August 31, 2022 and are currently set to expire on August 31, 2024. The Company intends to extend the expiry date by 4 months to December 31, 2024. All other terms of the Warrants, including the exercise price of \$0.40 per Common Share, will remain unchanged.

In the event that the 30-day volume weighted average trading price of the Common Shares on the TSX Venture Exchange (the "TSXV") is at or greater than \$0.90 per Common Share, the Company may accelerate the expiry date of the Warrants by giving notice to the holders thereof, and in such case, the Warrants will expire on the 30th day after the date on which such notice is given by the Company.

The Company believes that the extension is justified to ensure that the holders of the Warrants have additional time to exercise their Warrants as CPS continues to remain engaged with the Province of Manitoba and the Government of Canada to progress potential financial incentive packages, as previously announced by the Company on May 23, 2024, for its integrated patterned solar glass manufacturing facility in Selkirk, Manitoba.

The extension of the Warrants is subject to approval by the TSXV. The Company intends to issue an updated news release upon receipt of the approval of the Warrant extension.

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and accordingly may not be offered or sold within the United States or to "U.S. persons", as such term is defined in Regulation S promulgated under the U.S. Securities Act ("U.S. Persons"), except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the Company's securities to, or for the account of benefit of, persons in the United States or U.S. Persons.

A total of 9,448,419 Warrants are held by parties who are considered to be "related parties" of CPS. Therefore, the amendment of Warrants to extend their expiry date may constitute a "related party transaction" as contemplated by Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions*, and TSXV Policy 5.9 - *Protection of Minority Security Holders in Special Transactions*. However, the exemptions from formal valuation and minority approval requirements can be relied upon as the fair market value of the Warrants held by interested parties does not exceed 25% of the market capitalization of the Company.

About Canadian Premium Sand Inc.

The Company is developing manufacturing capacity for ultra high-clarity patterned solar glass through a Company-owned facility to be located in Selkirk, Manitoba that utilizes the high-purity, low-iron silica sand from its wholly owned Wanipigow quarry leases and renewable Manitoba hydroelectricity. The Company is a reporting issuer in Ontario, Alberta and British Columbia. Its shares trade on the TSXV under the symbol "CPS".

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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Forward-Looking Information

Certain statements contained in this press release constitute forward-looking statements relating to, without limitation, expectations, intentions, plans and beliefs, including information as to the future events, results of operations and the Company's future performance (both operational and financial) and business prospects. In certain cases, forward-looking statements can be identified by the use of words such as "expects", "estimates", "forecasts", "intends", "anticipates", "believes", "plans", "seeks", "projects" or variations of such words and phrases, or state that certain actions, events or results "may" or "will" be taken, occur or be achieved. Such forward-looking statements reflect the Company's beliefs, estimates and opinions regarding its future growth, results of operations, future performance (both operational and financial), and business prospects and opportunities at the time such statements are made, and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or circumstances should change. Forward-looking statements are necessarily based upon a number of estimates and assumptions made by the Company that are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Forward-looking statements are not guarantees of future performance. In particular, this press release contains forward-looking statements pertaining, but not limited, to: the intention to extend the expiry date of the Warrants and the justification for such extension; the intention to issue an updated news release upon receipt, if any, of the approval of the Warrant extension; the financing of CPS's project in the expectation of financial incentive packages from Governments; the anticipated market for the Company's patterned solar glass; future development plans; industry activity levels; industry conditions pertaining to the solar glass manufacturing industry; the ability of and manner by which the Company expects to meet its capital needs; and the Company's objectives, strategies and competitive strengths. By their nature, forward-looking statements involve numerous current assumptions, known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from those anticipated by the Company and described in the forward-looking statements. The forward-looking information and statements contained in this document speak only as of the date hereof and the Company does not assume any obligation to publicly update or revise them to reflect new events or circumstances, except as may be required pursuant to applicable laws.

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