

Critical Capital Files Qualifying Transaction With Castle Peak - To Commence Trading On TSX-V Exchange and Complete \$8 Million Placement

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Vancouver, B.C., [February 24, 2011](#) -- [Critical Capital Corporation](#) ("Critical Capital" or "the Corporation", TSX.V: CQZ.P), a capital pool company listed on the TSX Venture Exchange ("TSX-V" or "the Exchange"), is pleased to announce the submission of its filing statement on February 23, 2011 (www.sedar.com), describing the Qualifying Transaction approved by the TSX Venture Exchange, whereby the Corporation will acquire (the "Acquisition") all of the issued and outstanding shares of privately owned Castle Peak Mining Ltd. ("the Operating Company"). The resulting company, to be called Castle Peak Mining Ltd. ("Castle Peak" or "the Company"), is expected to commence trading on the TSX-V under the new symbol "CAP" within 10 business days.

Pursuant to the completion of a formal share purchase agreement ("the Agreement") and regulatory acceptance to the Acquisition, Critical Capital will acquire all of the issued and outstanding common shares of the Operating Company in exchange for the issuance of 18,000,000 common shares to the shareholders of the Operating Company at a deemed price of \$0.35 per share, representing an aggregate acquisition price of \$6,300,000. Upon closing, the Corporation expects to own 100% of the Operating Company; the Company has currently received completed share purchase agreements that total 99.5% of the shares of the Operating Company. The number of common shares to be issued in connection with the Acquisition was determined pursuant to arm's length negotiations between the management of each of the Corporation and the Operating Company.

Concurrent with the qualifying transaction, Castle Peak is completing a brokered and non-brokered private placement for aggregate gross proceeds of \$8,000,000, through the issuance of 22,857,142 units (the "Units") at a purchase price of \$0.35 per unit (the "Offering"). Each Unit is comprised of one common share of Castle Peak (the "Share") and one-half of one common share purchase warrant (the "Warrant"). Each whole Warrant entitles the holder to purchase one additional Share at a purchase price of \$0.50 per share for a period of 12 months following the closing. Pursuant to the brokered portion of the private placement, Castle Peak entered into agreements with four agents including Raymond James Ltd., Global Securities Corporation, Canaccord Wealth Management, and Macquarie Private Wealth (the "Agent") on a commercially reasonable efforts basis, to raise up to \$1,848,350 of the \$8,000,000 financing.

As consideration for acting as agent, the Agent will receive a commission equal to 7% of the gross proceeds in cash and 7% in Agent's Warrants. Each Agent's Warrant will entitle the Agent to acquire one common share of Castle Peak for a period of 12 months at a price of \$0.50 per share. In addition, Castle Peak has agreed to issue to the Agent non-transferable share purchase warrants (the "Corporate Finance Warrants") to purchase up to 50,000 Common Shares at a price of \$0.50 per Common Share for a period of 12 months from the date of Closing; pay to the Agent a corporate finance fee of \$25,000 plus applicable taxes.

Castle Peak may pay a finder's fee of 5% of gross proceeds in cash to parties at arm's length to the Corporation and Castle Peak who introduce purchasers to the Corporation in connection with the non-brokered portion of the Private Placement. Castle Peak entered into a finder's fee agreement with three persons who are at arm's length to the Corporation and Castle Peak. The Corporation expects to pay approximately \$30,958 of finder's fees in cash to these three persons. The Offering is expected to complete concurrently with the Acquisition on March 4, 2011, subject to completion of satisfactory due diligence by the Agent with respect to Castle Peak, completion and execution of appropriate documentation, acceptance for filing by the TSX Venture Exchange of the Offering on behalf of Castle Peak and receipt of any required regulatory approvals.

Upon completion of the Acquisition, Castle Peak will grant stock options to directors, officers and employees to purchase 3,350,000 shares of Castle Peak for a period of 10 years at an exercise price of \$0.35 per share pursuant to Castle Peak's stock option plan. The granting of the options is subject to all necessary regulatory approvals.

About Castle Peak

Castle Peak Mining Ltd. is a Canadian-based exploration and development company focused on advancing greenfields and early stage gold projects. Upon completion of the qualifying transaction, the Company will hold a strategic land package in the Ashanti belt adjacent to several producing gold mines in Ghana, West Africa. The Ashanti belt is known as one of the most prolific gold belts in the world with over 150 million proven ounces uncovered and current investment in excess of \$2.5 B USD. The Company is now working to commence an aggressive exploration program on identified mineralized gold targets.

On behalf of the Boards:

CRITICAL CAPITAL CORPORATION

Brian Lock
President
Tel: (604) 681-1466

CASTLE PEAK MINING LTD.

Darren Lindsay
President
Tel: (604) 681-1466

For additional information please visit www.castlepeakmining.com or contact:

Marlo Hamer-Jackson, Investor Relations Manager
Tel: 604 681 1466 (X235)
Email: marlo@castlepeakmining.com

FORWARD-LOOKING STATEMENTS

This news release contains forward-looking statements relating to the proposed listing of Castle Peak on the TSX Venture Exchange and other statements that are not historical facts. Such forward-looking statements are subject to known and unknown risks, uncertainties and assumptions that could cause actual results to vary materially from targeted results the results or events predicted in these forward-looking statements. As a result, investors are cautioned not to place undue reliance on these forward-looking statements. The forward-looking statements contained in this news release are made as of the date of this release. Except as required by applicable law, Castle Peak disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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.

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