

Blue Note Mining Inc. Closes Brokered Private Placement for \$2.3 Million

22.12.2010 | [CNW](#)

NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE U.S.

MONTREAL, Dec. 22 /CNW Telbec/ - [Blue Note Mining Inc.](#) (TSXV: BNT) ("Blue Note" or the "Company") announces that it has closed a previously-announced brokered private placement (the "Private Placement") with D&D Securities Inc. (the "Agent") of 9,518,334 flow-through shares at a price of \$0.15 each for gross proceeds of \$1,427,750 and 7,254,166 units, each at a price of \$0.12 and comprised of one common share and one common share purchase warrant for gross proceeds of \$870,500. Each warrant entitles the holder to acquire one common share at \$0.25 for a period of 24 months following the closing of the Private Placement. In the event that the common shares of Blue Note trade at \$0.40 or higher (on a volume weighted adjusted price) for a period of 15 days after the date that is 4 months from closing, Blue Note will have the option to accelerate the expiry date of the warrants to 30 days from notice to warrants holders of such accelerated expiry date. The total gross proceeds of the Private Placement are \$2,298,250.

These securities were issued pursuant to applicable prospectus exemptions and will be subject to a statutory hold period of four months and one day from closing. Insiders of the Company have subscribed under the Private Placement for 166,667 flow-through shares for a total consideration of \$25,000. Closing of the Private Placement remains subject to the approval of the TSX Venture Exchange.

The Company has paid the Agent, Minvestec Capital Corp. and other intermediaries \$160,878 in commissions from the gross proceeds of the Private Placement. In addition, the Company has issued to the Agent, Minvestec Capital Corp. and the other intermediaries options to purchase that number of common shares from the treasury of the Company equal to 7% of the number of flow-through common shares and units subscribed for under the offering. These options are exercisable at a price of \$0.20 for a period of 18 months from the closing date.

The net proceeds from the Private Placement of the common shares shall be used for working capital and for general corporate purposes. Proceeds from the Private Placement of the flow-through shares will be used to finance the drill campaigns at Blue Note's Croinor and Chimo projects, which will constitute Canadian exploration expenses (as defined in the Income Tax Act (Canada)) and be renounced by the Company effective on or before December 31, 2010.

About Blue Note Mining

Blue Note Mining is a mineral exploration and mining company headquartered in Montreal with properties located in known gold regions of Canada, including the prolific Val-d'Or region of Quebec and northern New Brunswick.

Forward-Looking Statements

This news release contains discussion of items that may constitute forward-looking statements within the meaning of securities laws that involve risks and uncertainties. Such statements include those with respect to the Company's use of funds under the Private Placement. Although the Company believes the expectations reflected in such forward-looking statements are based on reasonable assumptions, it can give no assurances that its expectations will be achieved. Such assumptions, which may prove incorrect, include the following: (i) Blue Note's management will not identify and pursue other business objectives using the proceeds of the Private Placement and (ii) the price of gold will remain sufficiently high and the costs of advancing the Company's gold projects sufficiently low so as to permit Blue Note to implement its business plans in a profitable manner. Factors that could cause actual results to differ materially from expectations include (i) the Company's failure to make effective use of the proceeds of the Private Placement, (ii) the failure of the Company's drilling projects, for technical, logistical, labour-relations or other reasons, (iii) the Company's inability to obtain the necessary regulatory approvals for the Private Placement, (iv) a decrease in the price of gold below what is necessary to sustain the Company's operations, (v) an increase in the Company's operating costs above what is necessary to sustain its operations, (vi) accidents, labour disputes

or the materialization of similar risks, (vii) a deterioration in capital market conditions that prevents the Company from raising the funds it requires on a timely basis and (viii) generally, the Company's inability to develop and implement a successful business plan for any reason. These factors and others are more fully discussed in the Company's filings with Canadian securities regulatory authorities available at www.sedar.com. Actual results may vary from the forward-looking information.

"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."

For further information:

Jean Mayer
Executive Vice President
(800) 937-3095 x236
jmayer@bluenotemining.ca
www.bluenotemining.ca

Dieser Artikel stammt von Minenportal.de

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/57067--Blue-Note-Mining-Inc.-Closes-Brokered-Private-Placement-for-2.3-Million.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 2007-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).