Kootenay Silver closes a 31.25-million-share private placement

Kootenay Silver {TSX.V: KTN}

The TSX Venture Exchange has accepted for filing documentation with respect to a non-brokered private placement announced Aug. 13, 2019.

The number of shares: issued was 31.25 million shares, at a purchase price of 16 cents per share.

Kootenay Silver 31.25-million-share private placement

2019-08-23 14:34 ET – Private Placement

The TSX Venture Exchange has accepted for filing documentation with respect to a non-brokered private placement announced Aug. 13, 2019.

Number of shares: 31.25 million shares

Purchase price: 16 cents per share

Warrants: 15,625,000 share purchase warrants to purchase 15,625,000 shares

Warrant initial exercise price: 22 cents

Warrant term to expiry: three years

Number of placees: one placee

Insider: 2176423 Ontario Ltd. (Eric Sprott), 31.25 million

Finder’s fee: Mackie Research Capital Corp., 1.25 million shares and 625,000 warrants

Finder’s warrant initial exercise price: 22 cents

Finder’s warrant term to expiry: 36 months from the closing date

Note that in certain circumstances the exchange may later extend the expiry date of the warrants, if they are less than the maximum permitted term.