Canadian Metals Announces $3,000,000 Private Placement

written by Raj Shah | February 28, 2018

February 28, 2018 (Source) – Canadian Metals Inc. (the "Corporation") (CSE:CME)(CSE:CME.CN)(CNSX:CME) announces a non-brokered private placement (the "Offering") of up to 30,000,000 units at a price of $0.10 per unit (each a "Unit") for aggregate gross proceeds of up to $3,000,000. Each Unit will consist of one common share (each a "Share") and one-half of one Share purchase warrant (the "Warrant"). Each Warrant will be exercisable by the holder to acquire one additional Share at a price of $0.15 for a period of 24 months from the closing of the Offering.

The Corporation intends to use the net proceeds from the Offering to advance the study and general development of the Baie-Comeau ferroalloys project Company's and for general working capital and corporate purposes.

The Offering is scheduled to close in early March 2018, and is subject to the approval of the Canadian Securities Exchange and the securities will be subject to a four month hold period under securities laws.

About Canadian Metals

Canadian Metals is focused on the development of its Langis project, a high-purity silica deposit located in the province of Quebec. The Corporation is rapidly positioning itself as a supplier of high purity silica and silicon alloy in North America. Silicon based materials can be formulated to provide a broad range of products from more durable, faster building materials with smarter electronic devices, solar panels and more

efficient wind turbines. We expect to become a global supplier for a number of industries and applications but without limitation: glass, ceramics, lighting, oil and gas, paint, plastic and rubber. We also want to become an integrated supplier to metallurgical industries including foundries, and participate in a wide range of civil, industrial, environmental and related applications. These target markets are an integral part of the lives of millions of people every day.

Cautionary Statements Regarding Forward Looking Information

Certain statements included herein may constitute “forward-looking statements”. All statements included in this press release that address future events, conditions or results, including in connection with the pre-feasibility study, its financing, the hybrid flex project, job creation, the investments to complete the project and the potential performance, production and environmental footprint of the silicon plant, are forward-looking statements. These forward-looking statements can be identified by the use of words such as “may”, “must”, “plan”, “believe”, “expect”, “estimate”, “think”, “continue”, “should”, “will”, “could”, “intend”, “anticipate” or “future” or the negative forms thereof or similar variations. These forward-looking statements are based on certain assumptions and analyses made by management in light of their experiences and their perception of historical trends, current conditions and expected future developments, as well as other factors they believe are appropriate in the circumstances. These statements are subject to risks, uncertainties and assumptions, including those mentioned in the Corporation’s continuous disclosure documents, which can be found under its profile on SEDAR (www.sedar.com). Many of such risks and uncertainties are outside the control of the Corporation and could cause actual results to differ materially from those expressed or implied by such forward-looking statements. In making such forward-looking

statements, management has relied upon a number of material factors and assumptions, on the basis of currently available information, for which there is no insurance that such information will prove accurate. All forward-looking statements are expressly qualified in their entirety by the cautionary statements set forth above. The Corporation is under no obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.

Neither the CSE nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.