Canadian Palladium Increases Non-Brokered Private Placement

written by Raj Shah | January 20, 2020

January 20, 2020 (Source) – **Canadian Palladium Resources Inc. (formerly 21C Metals Inc.) (CSE: BULL) (OTCQB: DCNNF) (FSE: DCR1) (the "Company")** has increased its proposed non-brokered private placement by $500,000. The Company now intends to raise gross proceeds of up to $4 million through the issuance of 33,333,334 units (each, a "Unit") at a price of $0.12 per Unit.

Each Unit shall consist of one common share and one common share purchase warrant exercisable at a price of $0.18 for a period of 12 months from the date of grant.

The Company intends to use the proceeds of the financing to advance its East Bull palladium project and for general working capital.

All of the securities to be issued under the private placement will be subject to a four-month resale restriction. In connection with this transaction, finder's fees may be issuable to qualified parties in accordance with the policies of the Canadian Securities Exchange.

Reader Advisory

This news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. In particular, forward-looking information in this press release includes, but

is not limited to, statements with respect to the proposed timing and completion of the private placement and the proposed use of proceeds from the private placement. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.

Forward-looking information is based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause the results to differ materially from those expressed in the forward-looking information include, but are not limited to: general economic conditions in Canada and globally; industry conditions, including governmental regulation and environmental regulation; failure to obtain industry partner and other third party consents and approvals, if and when required; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; liabilities inherent in water disposal facility operations; competition for, among other things, skilled personnel and supplies; incorrect assessments of the value of acquisitions; geological, technical, processing and transportation problems; changes in tax laws and incentive programs; failure to realize the anticipated benefits of acquisitions and dispositions; and the other factors. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

The forward-looking information contained in this news release is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.

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