

# Power Americas Closes \$2.6 Million Private Placement Co- led by Canaccord Genuity and Gravitas Securities

written by Raj Shah | May 8, 2018

May 8, 2018 ([Source](#)) – **Power Americas Minerals Corp.** (“**Power Americas**” or the “**Company**”) (TSX-V: “**PAM**”) is pleased to announce that it has completed the previously announced (see news release dated April 24, 2018) brokered private placement of flow-through common shares (the “**Flow-Through Shares**”) and non-flow-through units (the “**Units**”). The brokered private placement consisted of 6,666,666 Flow-Through Shares (increased from the previously announced amount of 3,333,333 Flow-Through Shares) at a price of \$0.15 per Flow-Through Share and 11,216,666 Units at a price of \$0.15 per Unit, for total gross proceeds of \$2,682,500 (the “**Private Placement**”). Each Unit consists of one common share (a “**Common Share**”) of the Company and one common share purchase warrant (a “**Warrant**”) exercisable into one Common Share of the Company at a price of \$0.25 per Warrant for a period of 36 months from the date hereof. The Flow-Through component of the Private Placement was oversubscribed.

The Private Placement was brokered by Canaccord Genuity Corp. and Gravitas Securities Inc. (together “**the Agents**”). The Agents were paid a commission comprised of a cash fee in the amount of \$214,600 and issued an aggregate of 1,430,666 Agents’ warrants. Each Agents’ warrant is exercisable into one Unit at a price of \$0.15 per Unit for a period of 36 months from the date hereof. In addition, the Company also issued the Agents 894,166 Units as a corporate finance fee in connection with the Private

Placement.

All securities issued under the Private Placement, including securities issuable on exercise thereof, are subject to a hold period expiring four months and one day from the date hereof.

The Company intends to use the net proceeds from the Offering for exploration on its mineral properties and general working capital.

### **About Power Americas Minerals Corp.**

Power Americas Minerals Corporation is a Canadian-based junior mining exploration company focused on the procurement, exploration and development of cobalt, lithium and other energy metals in North and South America. Power Americas' acquisition strategy focuses on acquiring affordable, cost-effective and highly regarded mineral properties in areas with proven geological potential. The Company's shares are listed and posted for trading on the TSX Venture Exchange under the symbol "PAM", in the USA on the OTC Markets under the symbol "PWMRF", and on the Frankfurt Exchange under the symbol "VV0".

### **On behalf of the Board of Directors:**

*"Jeffrey Cocks"*

**Jeffrey Cocks**

**President**

**For more information please contact:**

**Howard Milne V.P. Business Development**

**Tel: (604) 377-8994 Email: [hdmcap@shaw.ca](mailto:hdmcap@shaw.ca)**

**Website: [www.poweramericascorp.com](http://www.poweramericascorp.com)**

This news release contains "forward-looking information" (within the meaning of applicable Canadian securities laws). Such

information is identified with words such as “anticipate”, “believe”, “expect”, “plan”, “intend”, “potential”, “estimate”, “propose”, “project”, “outlook”, “foresee” or similar words suggesting future outcomes or statements regarding an outlook. Forward-looking information includes, but is not limited to, statements or information related to the use of the net proceeds of the Offering. Such forward-looking information or statements are based on a number of risks, uncertainties and assumptions which may cause actual results or other expectations to differ materially from those anticipated and which may prove to be incorrect. Forward-looking information and statements contained in this news release are as of the date of this news release and the Company assumes no obligation to update or revise this forward-looking information except as required by law.

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*