

Viridium Pacific Group Announces C\$16 Million Private Placement Financing

written by Raj Shah | October 15, 2018

October 14, 2018 ([Source](#)) – Viridium Pacific Group Ltd. (“Viridium” or the “Company”) (TSX-V: VIR) (OTC PINK: VIRFF) is proposing a common equity financing by way of a private placement of 17,582,418 units (the “Units”) at a price of \$0.91 per Unit (the “Offering Price”) to raise aggregate gross proceeds to the Company of \$16,000,000 Canadian dollars (the “Offering”).

Under the terms of the financing, each Unit is comprised of one common share of the Company (a “Common Share”) and one non-transferable Common Share purchase warrant (each whole Common Share purchase warrant, a “Warrant”). Each Warrant entitles the holder to acquire one Common Share (a “Warrant Share”) for a period of 12 months following the closing of the Offering (the “Closing”) at an exercise price of \$1.14 per Warrant Share.

The securities issued pursuant to the private placement will be subject to a standard 120 day hold period from the Closing. The Company may pay a 7% finders’ fee in cash and 7% finder’s warrants to purchase Common Shares of the Company for 12 months at \$0.91 in connection with the private placement, subject to compliance with the policies of the Exchange. Completion of the private placement and the payment of any finders’ fee remain subject to the receipt of all necessary regulatory approvals, including the approval of the Exchange.

The net proceeds of the private placement will be used for the construction of the proposed 87,120 square feet growing

facility, general working capital, and closing costs.

About Viridium

Viridium Pacific Group Ltd. is a consumer wellness and biotech innovation company based in British Columbia, and the parent company of operating subsidiaries involved in the horticultural production, (Experion Biotechnologies Inc.) property development (Fish Trap Ventures Ltd.), and human resource management (Stave Lake Services Ltd.) Experion Biotechnologies Inc. is a Health Canada licensed producer of cannabis, which operates in an 8,300 square-foot indoor facility outside of Mission, BC.

More information about Viridium can be found under the Company's profile on SEDAR at www.sedar.com.

Disclosure

This press release contains forward-looking information within the meaning of Canadian securities laws. Although the Company believes that such information is reasonable, it can give no assurance that such expectations will prove to be correct.

Forward-looking information is typically identified by words such as: believe, expect, anticipate, intend, estimate, forecast, postulate and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking information provided by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward-looking information as a result of various factors, including, but not limited to: the state of the financial markets for the Company's equity securities; recent market volatility; the Company's ability to raise the necessary capital or to be fully able to implement its business strategies; the risks identified in the Filing Statement, and

other risks and factors that the Company is unaware of at this time. The reader is referred to the Filing Statement dated September 25, 2017 and/or the most recent annual and interim Management's Discussion and Analysis for a more complete discussion of such risk factors and their potential effects, copies of which may be accessed through the Company page on SEDAR at www.sedar.com.