

QC Copper and Gold Inc.

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QC Copper and Gold upsizes placing to raise up to C\$5M to advance Opemiska project

QC Copper and Gold Inc (CVE:QCCU) has announced a non-brokered private placing to raise up to C\$5 million gross to advance its Opemiska copper project in Chapais, Quebec.

The group said Tuesday afternoon that it is upsizing the financing from the original offering of \$3 million.

The Opemiska asset covers nearly 13,000 hectares and last week, the company said it had submitted permit applications for a 20,000-metre drill program there.

READ: QC Copper and Gold moves closer to 20,000-metre drill program at its Opemiska project in Quebec

The property covers the past producing Springer, Perry, Robitaille and Cooke mines, owned and operated by Falconbridge Ltd, which was bought by Xstrata.

The offering announced has two components - an offering consisting of units at C\$0.15 each, and secondly, an offering of flow-through units of the company at C\$0.18 each.

Each unit will consist of a company share and one-half of a share purchase warrant, which will be exercisable to acquire one company share for C\$0.20 for 24 months from closing.

Meanwhile, each FT unit will comprise one company share (within the meaning of the Income Tax Act (Canada) and one-half of one share purchase warrant (FT warrant). Each FT warrant is exercisable to acquire one share for C\$0.22 per FT warrant share for 24 months from closing.

QC Copper & Gold said it aims to use the net proceeds from the sale of units towards exploration and development at the Opemiska project, along with general corporate and working capital purposes.

It said it intends to use the net proceeds from the sale of FT units towards exploration work on the Opemiska project.

--Updated with upsized placement info--

Contact the author at giles@proactiveinvestors.com

Price: 0.23

Market Cap: \$23.97 m

1 Year Share Price Graph



Share Information

Code: QCCU

Listing: TSX-V

52 week High Low
0.35 0.09

Sector: General mining & base metals

Website: qccopper.com

Company Synopsis:

QC Copper is focused on acquiring and developing copper projects in the Chibougamau region that share synergies with its past-producing Opemiska Copper Mine Complex. Through acquisitions, QC Copper has been able to expand its Opemiska property to over 13,000 hectares in the heart of Quebec-with significant infrastructure, including direct rail and road access, already in place.

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