

First Cobalt

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First Cobalt agrees upsized 'bought deal' offering, now to raise aggregate gross proceeds of C\$8,500,200

First Cobalt Corp. (CVE:FCC) said it has upsized its 'bought deal' agreement with Eight Capital, as lead underwriter and sole bookrunner, together with a syndicate of underwriters, which will now purchase 27,420,00 units of the company at a price of C\$0.31 each for aggregate gross proceeds to First Cobalt of C\$8,500,200

The offering, announced earlier on Thursday, was originally for 16,130,000 units to raise C\$5,000,300.

The company said it intends to use the net proceeds of the offering for the advancement of the First Cobalt Refinery and for general corporate purposes.

READ: First Cobalt signs a cobalt supply deal with Glencore for its refinery in northern Ontario

Each unit in the offering will consist of one common share of the company and one-half of one common share purchase warrant. Each warrant will be exercisable into one common share of the company at an exercise price of C\$0.50 each for a period of 24 months from the offering closing date.

The company said it has granted Eight Capital an over-allotment option to distribute up to an additional 15% of the units at the offering price, exercisable in whole or in part at any time for 30 days following the closing

The closing date of the offering is scheduled to be on or about January 21, 2021, and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange and any applicable securities regulatory authorities.

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1 Year Share Price Graph



Share Information

Code: FCC
Listing: TSX-V
Sector: Battery Metals
Website: www.firstcobalt.com

Company Synopsis:

First Cobalt owns North America's only permitted cobalt refinery. Cobalt refining is a critical component to the development and manufacturing of batteries for electric vehicles and forms a foundational piece of the next generation of the North American auto sector and other electrified consumer and industrial applications.

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