

ImmunoPrecise Antibodies Ltd

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ImmunoPrecise Antibodies announces C\$600,000 private placement

ImmunoPrecise Antibodies Ltd (CVE:IPA, OTC PINK:IPATF) announced Tuesday that it plans to sell up to 750,000 units at a price of C\$0.80 per unit to help shore up C\$600,000 in capital.

The fundraising comes at a time when the Victoria, British Columbia company has just opened its new US headquarters in Fargo, North Dakota - a move, which it hopes, will allow it to tap into a large investor community.

The proceeds of the financing will be used to expand operations and sales in the US, Canada and Europe.

According the terms of the placement, each unit will consist of a common share and one share purchase warrant, with each warrant entitling the holder to purchase an additional share at a price of C\$1 for a period of a year from the date of issue.

READ: Immunoprecise Antibodies surges after opening new B-cell facility
The company said it will have the right to accelerate the expiry date of the warrants provided that ImmunoPrecise's volume-weighted average price trades at C\$1.50 for a period of 20 consecutive days.

In such an event, the expiry date will be accelerated to a date that is 30 days after ImmunoPrecise issues a news release announcing that it has elected to exercise this acceleration right.

ImmunoPrecise is a full-service, therapeutic antibody discovery company focused on the next generation of antibody discovery. Their lab specializes in the production of monoclonal antibodies used in a range of research from Alzheimer's disease to aquaculture.

Shares of ImmunoPrecise were down 1% to C\$0.94 on Monday.

The biotech operates from state-of-the-art lab facilities located at the Vancouver Island Technology Park in Victoria, which also house its tissue culture and B-cell screening facilities.

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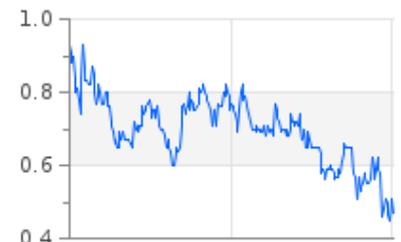
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Price: 0.47

Market Cap: \$31.96 m

1 Year Share Price Graph



October 2018 April 2019 October 2019

Share Information

Code: IPA

Listing: TSX-V

52 week High Low
0.94 0.445

Sector: Pharma & Biotech

Website: immunoprecise.com

Company Synopsis:

ImmunoPrecise is a full-service, therapeutic antibody discovery company focused on the next generation of antibody discovery, to deliver the most therapeutically-relevant antibodies, in a shorter period of time, with the highest probability of succeeding to clinical trials.

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