

Mota Ventures

11:23 30 May 2018

Primary Cobalt announces \$750,000 private placement

Primary Cobalt Corp. (CSE:PRIM) announced today that it plans to carry out a non-brokered private placement to shore up proceeds of up to C\$750,000.

The energy metals company said that proceeds from the financing will be used for the company's exploration programs in Canada and Spain, and for general working capital purposes.

According to the terms of the placement, up to 7.5 million units of the company will be available at a price of C\$0.10 per unit. Each unit will consist of one common share and a non-transferable warrant. Each warrant will entitle the holder to purchase one additional common share of the company at a price of C\$0.15 cents per share for a period of 24 months following the closing date.

READ: Primary Cobalt shares advance as it submits work programme for Spanish vanadium exploration

The net proceeds from the financing will be used for the company's exploration programs in Canada and Spain, and for general working capital purposes.

All securities issued in connection with the offering will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities law. The offering is subject to approval of the Canadian Securities Exchange.

Price: 0.23

Market Cap: \$22.93 m

1 Year Share Price Graph



Share Information

Code: MOTA

Listing: CSE

52 week	High	Low
	0.82	0.17

Sector: Cannabis

Website:

Company Synopsis:

Mota Ventures Corp. is an established e-commerce, direct-to-consumer provider of a wide range of CBD products in the US and Europe. Sales channels in the US carry the First Class CBD line, featuring a CBD hemp-oil formulation derived from hemp grown and cultivated in the United States.

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