

Stina Resources Ltd

News Release

Stina closes \$4.92-million final tranche of financing

2018-04-23 06:09 PT - News Release

Shares issued 113,041,842
SQA Close 2018-04-20 C\$ 0.65

Mr. Brian Stecyk reports

STINA CLOSES OVERSUBSCRIBED PRIVATE PLACEMENT RAISING \$12.5M

Stina Resources Ltd. has closed the final tranche of its oversubscribed non-brokered private placement for aggregate proceeds of \$12.5-million.

The company is very pleased by the support received from major institutions in Canada with respect to the proceeds raised and looks forward to the rollout of CellCube and the commercialization of the company's VRB (vanadium redox battery) battery storage globally.

The private placement closed through the issuance of 16,423,660 units of the company a price of 30 cents per unit for gross proceeds of \$4,927,079. Each unit consists of one common share of the company and one-half of one common share purchase warrant. Each warrant entitles the holder thereof to purchase a common share at an exercise price of 60 cents for a period of three years following the closing of the offering. Combined with its three previously announced tranches, the company successfully raised an aggregate total of \$12.5-million in the oversubscribed private placement.

Eligible persons were paid a cash commission equal to 6 per cent of the proceeds raised from subscribers introduced to the company by such finders and broker warrants equal to 6 per cent of the units issued pursuant to the offering.

Closing of the offering is subject to receipt of all necessary corporate and regulatory approvals, including completion of the requisite filings with the Canadian Securities Exchange. All securities issued in connection with the offering are subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation. Proceeds of the offering will be used for general working capital purposes.

A director of the company participated in the offering. This transaction constitutes a related party transaction as defined under Multilateral Instrument 61-101, Protection of Minority Security Holders in Special Transactions. The transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of securities being issued to the related party nor the consideration being paid by the related party exceeded 25 per cent of the company's market capitalization. A material change report in respect of this related party transaction will be filed by the company but could not be filed at least 21 days prior to the closing of the offering due to the fact that the company wished to close the transaction as soon as practicable to enable it to use the proceeds of the offering to complete a pending transaction.

We seek Safe Harbor.