

Maverix Metals Inc

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Maverix Metals and Pan American Silver close secondary share offering

Maverix Metals Inc (NYSEAMERICAN:MMX) (TSE:MMX) and Pan American Silver Corp (NASDAQ:PAAS) (TSE:PAAS) closed its secondary offering on Friday, netting Pan American just over US\$45.5 million.

Under the term sheet, Pan American sold 10.35 million shares of Maverix priced at US\$4.40 per share for gross proceeds of US\$45,540,000, which included the full exercise of an over-allotment option.

Pan American now owns 25,483,500 shares of Maverix, or approximately 19.9% of the company on a non-diluted basis. The company also exercised 8,250,000 warrants on the closing of the secondary offering, netting Maverix proceeds of about US\$15.6 million.

READ: Maverix Metals shares held by Pan American to be sold in secondary offering to raise US\$39.6 million

The secondary offering was co-led by Raymond James Ltd, the sole bookrunner, and PI Financial Corp, including National Bank Financial Inc, BMO Nesbitt Burns Inc, CIBC World Markets Inc, RBC Dominion Securities Inc, Scotia Capital Inc and Stifel GMP.

Pan American paid the underwriters a cash commission equal to 4% of the gross proceeds of the secondary offering.

Vancouver-based Maverix now has 128,009,804 common shares issued and outstanding on an undiluted basis.

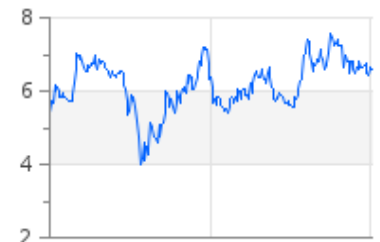
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Price: 6.59

Market Cap: \$925.82 m

1 Year Share Price Graph



November 2019 May 2020 November 20

Share Information

Code: MMX

Listing: TSX

52 week	High	Low
	7.78	3.1

Sector: Gold & silver

Website: www.maverixmetals.com

Company Synopsis:

Maverix Metals Inc. is an emerging precious metals royalty and streaming company. Maverix offers a mining related investment that provides investors with significant leverage to precious metals prices and exposure to exploration and expansion potential, but without the costs or risks associated with mine operations.

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