Spectral Media Inc. completes C$10M bought deal financing

Spectral Medical Inc. completes C$10 million Bought Deal Financing

Date : 2/18/16

Value : C$10.6 million

On February 18, 2016, Spectral Medical Inc. (the Company) completed a bought deal financing by way of short form prospectus of 14,300,000 common shares of the Company at a price of C$0.70 per common share, for gross proceeds of C$10,010,000. The Underwriters were also granted an over-allotment option to purchase up to an additional 2,145,000 common shares. The Underwriters partially exercised the over-allotment option and purchased an additional 806,804 common shares resulting in total gross proceeds under the offering of approximately C$10,574,763.

The offering was made through a syndicate of underwriters led by Cormark Securities Inc., and included Mackie Research Capital Inc.

Spectral, headquartered in Toronto, Ontario, is a Phase III company seeking U.S. FDA approval for its lead theranostics product for the treatment of endotoxemic septic shock.

BLG represented Cormark Securities Inc. with a team led by Philippe Tardif that included Linda Tu and Daniel Lang (Tax).

For more information, please contact:

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