

Strategic Oil & Gas Ltd. closes C\$30.8 million bought deal equity financing

Torys acted as counsel to the underwriters, led by Raymond James and Macquarie Capital Markets with a team that included Scott Cochlan, Janan Paskaran, Leah Dickie, Yvan Moquin and Shannon Galon.

On October 7, 2013, Strategic Oil & Gas Ltd. (Strategic) announced that it completed its previously announced bought deal financing. Pursuant to the agreement signed September 17, 2013, Strategic issued 12,650,000 common shares at a price of C\$0.95 per common share and 15,454,545 common shares issued on a "flow-through" basis pursuant to the Income Tax Act (Canada) at a price of C\$1.10 per flow-through share, for aggregate gross proceeds of C\$29,017,500.

In addition, the underwriters have exercised the over-allotment option in full purchasing an additional 1,897,500 common shares at a price of C\$0.95 per common share for additional gross proceeds of C\$1,802,625.

The syndicate of underwriters was co-led by Raymond James Ltd. and Macquarie Capital Markets Ltd. and included Dundee Securities Ltd., FirstEnergy Capital Corp., National Bank Financial Inc., Paradigm Capital Inc. and PI Financial Corp.

The net proceeds of approximately C\$48,400,000 from both the offering and the recent private placement have been used to pay down debt and then will be used to pay for the Company's increased 2013 drilling program and partially fund the 2014 capital budget. The flow-through share proceeds will be used to incur eligible Canadian exploration expenditures that will be renounced to subscribers effective on or before the end of the year.

[Strategic](#) is a junior oil and gas company committed to growth by exploiting its light oil assets in Canada.

Further information can be found on Strategic's [website](#).

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