

Blockchain Power Trust, formerly Transeastern Power Trust, has announced that it had successfully completed its brokered private placement of 90,047,832 units of the Trust at a price of \$0.48 per Unit for aggregate gross proceeds to the Trust of approximately \$43,223,000, including the partial exercise of the Agents' (as hereinafter defined) option. The Private Placement was brokered by a syndicate of agents led by GMP Securities L.P. and Haywood Securities Inc. and including PI Financial Corp. and AltaCorp Capital Inc. Each Unit is comprised of one trust unit of the Trust and one-half of one Trust Unit purchase warrant. Each Warrant will entitle the holder thereof to acquire one Trust Unit at an exercise price of \$0.80 per Trust Unit for a period of twenty-four months from the closing date of the Offering.

The Trust intends to use the net proceeds of the Private Placement, as to approximately \$29,200,000, for the repayment of the previously announced short-term bridge financing and the balance of the purchase price for OMV Petrom Wind Power SRL which operates a 45 MW wind farm located in the Dobrogea Region of Romania (the "OMV Wind Project"); and as to the balance for general working capital purposes.

In connection with the Private Placement, the Trust paid the Agents a cash fee equal to 7.0% of the gross proceeds of the Private Placement. As additional consideration for their services, the Agents were also issued that number of non-transferrable compensation options equal to 7.0% of the number of Units sold pursuant to the Private Placement. Each Compensation Option entitles the holder thereof to acquire one Unit at the Issue Price at any time prior to the date that is twenty-four months following the Closing.

Mr. J. Colter Eadie, Chief Executive Officer of Blockchain Power, commented: "We are very pleased to close this financing and move forward as an integrated renewable energy producer and cryptocurrency miner. With the addition of the operational OMV Wind Project we have materially increased our power production profile, the volume of EU Green Certificates that we will generate, and our internal capacity to power crypto currency mining operations. We are very excited to be on the leading edge of rolling out what we believe will prove to be a robust business model for this sector."

Source: [energyworldmag](#)