



Orbite Announces Bought Deal Financing



Orbite Technologies Inc. is pleased to announce that it has entered into an underwriting agreement with Euro Pacific Canada Inc. under which the Underwriter has agreed to buy on a bought deal basis 4,000 units of the company at a price of \$1,000 per Unit for gross proceeds of \$4,000,000. In addition to the Units distributed pursuant to the Bought Offering, the company has entered into agreements with several of its key suppliers who have agreed to receive an aggregate of 2,938 Units as consideration for outstanding invoices in the aggregate amount of \$2,938,000.

The company also granted the Underwriter an option, exercisable in whole or in part, at one or more additional closings, at any time within 30 days of the closing of the Bought Offering, to purchase up to an additional 6,000 Units for additional gross proceeds of up to \$6,000,000, resulting in aggregate gross proceeds of up to \$12,938,000.

"Entering into a second underwriting agreement for a bought deal financing is a strong signal of the market's confidence in Orbite's financial outlook as we approach full commissioning, start-up and commercial production at our high purity alumina production facility," stated Glenn Kelly, CEO of Orbite. "It is also very pleasing to see our key partners taking a long term view of the company beyond their role in the construction of our facility."

Each Unit consists of \$1,000 principal amount of 5% convertible unsecured unsubordinated debentures and 2,500 share purchase warrants of the company.

For its services, the Underwriter will receive a cash commission equal to 7% of the gross proceeds raised under the Bought Offering and under the Underwriter's Option

and 4% on the sums settled under the Units-for-Debt Offering. The Underwriter will also receive that number of non-transferable warrants equal to 7% of the Common Shares into which the principal of the Debentures sold in the Bought Offering and the Underwriter's Option are convertible. Each Broker Warrant will be exercisable into one Common Share for a period of 36 months

from the applicable closing of the Bought Offering at a price of \$0.40 per Common Share.

The Bought Offering and the Units-for-Debt Offering are expected to close soon, and additional closings may follow thereafter in connection with the Underwriter's Option.

The Bought Offering, the Underwriter's Option and the Units-for-Debt Offering are subject to conditions, including, without limitation, receipt of all regulatory approvals including Toronto Stock Exchange approval.

The Units, including any additional Units sold pursuant to the Underwriter's Option and those issued under the Units-for-Debt Offering will be qualified for sale by way of the Company's short form base shelf prospectus dated March 18, 2015 and prospectus supplement dated January 28, 2016 filed in Quebec, Ontario, Alberta and British Columbia.

Aluminium Can Recycling Needs More Efforts

Although the overall recycling rate for aluminium beverage cans in Europe is on the increase, more effort is necessary to reach the 80% recycling target set for 2020, insists Maarten Labberton, director of the European Aluminium Packaging Group.



There is a need, he says, for more efficient collection, sorting and recycling schemes in countries with a less developed recycling infrastructure.

'These member states can learn from best practices in the most advanced countries and should adapt these to their specific needs,' he states. 'In addition, countries should improve existing producer responsibility schemes and move towards modern collection tools based on the scrap value of aluminium cans.'

Europe's aluminium can recycling rate increased by 1.8 percentage points to a new record of 71.3% in 2013, says European

Aluminium, the voice of Europe's aluminium industry. Through its joint awareness programme with the can manufacturers, the so-called Every Can Counts initiative, the industry body is 'successfully' addressing the collection and recycling of 'out-of-home' cans, i.e those generated in the workplace and at festivals or other outdoor events.

In 2015, Spain and Serbia joined Every Can Counts, and more countries are expected to adopt this model in the near future. Across the European continent, including other Eastern European countries, Russia and Turkey, some 28 billion cans or 400 000 tonnes have been recycled.