

Chilean Metals Inc. Arranges \$2 Million Financing To Explore Nisk Nickel Project

16.04.2021 | [ACCESS Newswire](#)

TORONTO, April 16, 2021 - [Chilean Metals Inc.](#) ("Chilean Metals," "CMX" or the "Company") (TSX.V:CMX) (OTCBB:CMETF) (SSE:CMX) (MILA:CMX) has arranged a non-brokered private placement of \$2,000,000 dollars, with \$1,000,000 being done via issuance of 4,000,000 common shares at \$0.25 and \$1,000,000 in Flow-through Shares issued at \$0.40 per share comprising of 2,500,000 shares. The proceeds from the flow-through shares will be used to incur Canadian exploration expenditures that qualify as flow-through mining expenditures (as such terms are defined in the Income Tax Act (Canada)).

The Company intends to pay brokers fees and broker warrants in conjunction with the transaction. Any broker warrants issued on the hard dollar financing will be exercisable at \$0.25 per share for 18 months from date of close and any broker warrants issued on the flow-through will be exercisable at \$0.40 per share for 18 months. The Financing is subscribed for and is expected to close on April 23, 2021. The closing of the Financing is subject to the approval of the TSXV.

"The additional capital will enable us to commence our initial drill program at our recently acquired option on the NISK Nickel project in James Bay Quebec. Our objective would be to provide an updated 43-101 in late Q3 or early Q4. We are excited about NISK potential to provide a high-grade Nickel Copper Cobalt Palladium project that would be well received in a market where Battery Metal pricing looks better and better!" commented Chilean CEO Terry Lynch.

Funds will also be used in the Company's proposed Plan of Arrangement. As previously announced Chilean Metals will be changing its name to Power Nickel Inc. and will focus its efforts on the exploration and development of the Nisk project. On February 1, 2021 Chilean Metals completed the acquisition of its option to acquire up to 80% of the Nisk project from [Critical Elements Lithium Corp.](#) (TSX-V:CRE, OTCQX: CRECF, FSE:F12). These estimates at the Nisk project are of a historic resource and the Company's geologic team has not completed sufficient work to confirm a NI 43-101 compliant resource. Therefore, the estimates cannot, and should not be relied upon.

Table ?1: Historical Resource Estimate figures for respective confidence categories at the NISK-1 deposit, After RSW Inc 2009: Resource Estimate for the NISK-1 Deposit, Lac Levac Property, Nemiscau, Québec.

The information regarding the NISK-1 deposit was derived from the technical report titled "Resource Estimate for the NISK-1 Deposit, Lac Levac Property, Nemiscau, Québec" dated December 2009. The key assumptions, parameters and methods used to prepare the mineral resource estimates described above are set out in the technical report.

The NISK property comprises a large land position (20 kilometres of strike length) with numerous high-grade intercepts outside the current resource area. Chilean is focused on expanding its current high-grade nickel-copper PGE mineralization historical resource prepared in accordance with NI 43-101, identifying additional high-grade mineralization, and developing a process to potentially produce nickel sulphates responsibly for batteries for the electric vehicles industry.

In addition, through the Plan of Arrangement it is expected that the Companies Golden Ivan Project in the heart of BC Golden Triangle will become a stand-alone Public Company as will the Companies Chilean subsidiary Chilean Metals Ltd. The proposed plan of arrangement is subject to shareholder and regulatory approvals and receipt of certain tax, fairness and legal opinions and is expected to be concluded in H2 of 2021.

About Chilean Metals,

www.chileanmetals.com/

Chilean Metals is a Canadian junior exploration company focusing on high-potential copper, gold and battery metal prospects in Chile and Canada.

Chilean Metals is 100-per-cent owner of five properties comprising over 50,000 acres strategically located in the prolific iron-oxide-copper-gold belt of northern Chile. It also owns a 3-per-cent NSR royalty interest on any future production from the Copaquire copper-molybdenum deposit, recently sold to a subsidiary of Teck resources Inc. Under the terms of the sale agreement, Teck has the right to acquire one-third of the 3-per-cent NSR for \$3-million at any time. The Copaquire property borders Teck's producing Quebrada Blanca copper mine in Chile's first region.

Chilean Metals has as of January 13, 2021 completed the acquisition of its option to acquire the Golden Ivan project in the heart of the Golden Triangle. The Golden Triangle has reported mineral resources (past production and current resources) in total of 67 million ounces of gold, 569 million ounces of silver and 27 billion pounds of copper. This property hosts two known mineral showings (gold ore and maguey), and a portion of the past-producing Silverado mine, which was reportedly exploited between 1921 and 1939. These mineral showings are described to be Polymetallic veins that contain quantities of silver, lead, zinc, plus/minus gold, and plus/minus copper.

On February 1, 2021 Chilean Metals completed the acquisition of its option to acquire up to 80% of the Nisk project.

The NISK property comprises a large land position (20 kilometres of strike length) with numerous high-grade intercepts outside the current resource area. Chilean is focused on expanding its current high-grade nickel-copper PGE mineralization historical resource prepared in accordance with NI 43-101, identifying additional high-grade mineralization and developing a process to potentially produce nickel sulphates responsibly for batteries for the electric vehicles industry.

Qualified Person

Qualified Person Luke van der Meer, P.Geo. (Licence # 37848), Independent Geological Consultant, Qualified Person under NI 43-101, has reviewed and approved the technical content of this release.

ON BEHALF OF THE BOARD OF DIRECTORS

[Chilean Metals Inc.](http://ChileanMetalsInc.com)

Terry Lynch, CEO
647-448-8044

For further information, readers are encouraged to contact:

[Chilean Metals Inc.](http://ChileanMetalsInc.com)

The Canadian Venture Building
82 Richmond St East, Suite 202
Toronto, ON

Terry Lynch & CEO terry@chileanmetals.com

Contact: terry@chileanmetals.com

Forward-looking Statements: This news release may contain certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical fact, that address events or developments that CMX expects to occur, are forward looking statements.

Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Forward-looking statements in this document include statements regarding current and future exploration programs, activities and results. Although CMX believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration success, continued availability of capital and financing, inability to obtain required regulatory or governmental approvals and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SOURCE: [Chilean Metals Inc.](#)

Dieser Artikel stammt von [Minenportal.de](#)

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/340657--Chilean-Metals-Inc.-Arranges-2-Million-Financing-To-Explore-Nisk-Nickel-Project.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by [Minenportal.de](#) 2007-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).