

Group Ten Metals Completes C\$6.0 Million Brokered Private Placement

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VANCOUVER, June 16, 2021 - [Group Ten Metals Inc.](#) (TSXV:PGE)(US OTCQB:PGEZF)(FSE:5D32) (the "Company" or "Group Ten") announced today that it has completed its previously announced private placement financing (the "Offering"). A total of 15 million units were sold for \$0.40 per unit for gross proceeds of \$6 million. The Offering was co-led by Canaccord Genuity Corp. and Research Capital on behalf of a syndicate of agents that included Red Cloud Securities Inc. (collectively, the "Agents").

Each unit consisted of one common share and one-half of one warrant. Each whole warrant is exercisable for one common share for a period of 24 months at a price of \$0.55.

The net proceeds received from the Offering are planned to be used for exploration and development activities on the Company's flagship Stillwater West PGE-Ni-Cu-Co + Au project in Montana, USA, and for working capital and general corporate purposes.

Michael Rowley, President and CEO, commented: "We are very pleased to report such strong interest in our 100%-owned Stillwater West project in Montana USA. The additional funding will accelerate and expand our 2021 field program which prioritizes drilling in the most advanced target areas where results are expected to provide the basis for a future update to the inaugural mineral resource estimate which is anticipated mid-2021. We are fully permitted for our planned multi-rig drill program and expanded geophysical survey and look forward to providing additional updates in the near term."

The Company paid the Agents a cash commission of \$244,764 and issued an aggregate of 611,910 broker warrants as consideration in connection with the Offering. Each broker warrant is exercisable for one common share for a period of 24 months at a price of \$0.40. All securities issued pursuant to the Offering are subject to a statutory hold period of four months plus a day from the date hereof in accordance with applicable Canadian securities laws. The Offering remains subject to final approval of the TSX Venture Exchange.

The Offering constitutes a related party transaction within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"), as insiders of the Company subscribed for an aggregate of 1,320,500 Units for \$528,200. The Company relied on the exemptions in Section 5.5(b) - Issuer Not Listed on Specified Markets from the formal valuation requirements of MI 61-101, and relied on the exemption in Section 5.7(1)(a) - Fair Market Value Not More Than 25 Per Cent of Market Capitalization from the minority shareholder approval requirements of MI 61-101. The Company did not file a material change report at least 21 days before the expected closing date of the Offering as the aforementioned insider participation had not been confirmed at that time and the Company wished to close the Offering as expeditiously as possible.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

About Group Ten Metals Inc.

[Group Ten Metals Inc.](#) is a TSX-V-listed Canadian mineral exploration company focused on the development of high-quality platinum, palladium, nickel, copper, cobalt, and gold exploration assets in top North American mining jurisdictions. The Company's core asset is the Stillwater West PGE-Ni-Cu-Co + Au project adjacent to Sibanye-Stillwater's high-grade PGE mines in Montana, USA. Group Ten also holds the high-grade Black Lake-Drayton Gold project adjacent to Treasury Metals' development-stage Goliath Gold Complex in northwest Ontario, and the Kluane PGE-Ni-Cu-Co project on trend with Nickel Creek Platinum's Wellgreen deposit in Canada's Yukon Territory.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Michael Rowley, President, CEO & Director
Email: info@grouptenmetals.com Phone: (604) 357 4790
Web: <http://grouptenmetals.com> Toll Free: (888) 432 0075

Forward-Looking Statements

Forward Looking Statements: This news release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts including, without limitation, statements regarding completion of the private placement financing and the use of proceeds therefrom, potential mineralization, historic production, estimation of mineral resources, the realization of mineral resource estimates, interpretation of prior exploration and potential exploration results, the timing and success of exploration activities generally, the timing of and results of future resource estimates, permitting time lines, metal prices and currency exchange rates, availability of capital, government regulation of exploration operations, environmental risks, reclamation, title, future drilling activities and the locations of such drilling, and future plans and objectives of the Company are forward-looking statements that involve various risks and uncertainties. Although Group Ten 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 or developments may differ materially from those in the forward-looking statements. Forward-looking statements are based on a number of material factors and assumptions. Factors that could cause actual results to differ materially from those in forward-looking statements include failure to obtain necessary approvals, lack of market interest in the securities of the Company, the state of the securities markets generally, unsuccessful exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, risks associated with regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, uninsured risks, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the companies with securities regulators. Readers are cautioned that mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral exploration and development of mines is an inherently risky business. Accordingly, the actual events may differ materially from those projected in the forward-looking statements. For more information on Group Ten and the risks and challenges of their businesses, investors should review their annual filings that are available at www.sedar.com.

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: [Group Ten Metals Inc.](#)

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