

Finlay Minerals Announces the Closing of Oversubscribed Private Placement Flow-through Financing of \$328,039

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VANCOUVER, Nov. 18, 2021 - [Finlay Minerals Ltd.](#) (TSXV: FYL) ("Finlay" or the "Company") is pleased to announce that, further to the Company's news releases dated October 28, 2021 and November 8, 2021, the Company has closed, subject to receipt of final approval from the TSX Venture Exchange ("TSX-V"), its private placement financing for total proceeds of \$328,039.79 (the "Private Placement").

The Private Placement consisted of the issuance of a total of 2,523,383 units (each, a "FT Unit"), at a price of \$0.13 per FT Unit, with each FT Unit comprising one common share of the Company which qualifies as a "flow-through share" within the meaning of the Income Tax Act (Canada) and one common share purchase warrant (each, a "Unit Warrant"). Each Unit Warrant entitles the holder thereof to acquire one additional common share of the Company (each, a "Warrant Share") at an exercise price of \$0.20 per Warrant Share for a period of two years from the closing of the Private Placement.

All securities issued under the Private Placement are subject to a four-month hold period expiring on March 19, 2022. In connection with the Private Placement, the Company paid cash finder's fees of \$842.40 to Canaccord Genuity Corp.

The Company expects to use the proceeds raised from the Private Placement to continue its work on the Equity East and Allin Zones on its Silver Hope Property - improving road access and conducting in-fill induced polarization geophysics for drill target delineation.

In connection with the Private Placement, Dr. John A. Barakso ("Dr. Barakso"), a director of the Company, purchased a total of 1,153,846 FT Units. The issuance of such FT units to Dr. Barakso constitutes a "related party transaction" within the meaning of Policy 5.9 of the TSX-V and Multilateral Instrument 61-101 - Protection of Minority Security Holders in Specified Transactions ("MI 61-101") as a result of Dr. Barakso being a director and an insider (as defined under applicable securities laws) of the Company. The Company is relying on the exemption from the formal valuation requirement in section 5.5(b) of MI 61-101 (as a result of its common shares being listed on the TSX-V) and the exemption from the minority approval requirement in section 5.7(1)(b) of MI 61-101 (as neither the fair market value of the FT Units distributed to Dr. Barakso pursuant to the Private Placement, nor the consideration paid by Dr. Barakso, exceeded \$2,500,000).

The securities being offered will not be registered under the United States Securities Act of 1933, as amended and may not be offered or sold within the United States absent registration or an exemption from the registration requirements. This release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States.

About Finlay Minerals Ltd.

Finlay is a TSX Venture Exchange company focused on exploration for base and precious metal deposits in northern British Columbia. The Company's properties are:

- the Silver Hope Property, which surrounds the former Equity Silver Mine, includes the 2020 newly discovered Equity East target, porphyry copper-molybdenum mineralization discovered in

2010, along with three silver-copper mineralized zones, in a contiguous trend with the mined-out deposits of the former Equity Silver Mine (71 million oz. silver, 185 million lbs. copper and 508,000 oz. gold; Reference: <http://minfile.gov.bc.ca/Summary.aspx?minfilno=093L++001>).

- the ATTY Property which is contiguous to the north side of the Kemess East deposit and adjacent to the Kemess Underground deposit of Centerra Gold Inc., and
- the PIL Property, which is adjacent to TDG Gold's Baker Mine and contiguous with AMARC Resource's Joy property on which Freeport-McMoran has signed an option agreement with Amarc Resources.

[Finlay Minerals Ltd.](#) trades under the symbol "FYL" on the TSX Venture Exchange. For further information and details please visit the Company's website at www.finlayminerals.com.

On behalf of the Board of Directors,

Robert F. Brown, P. Eng.
President & CEO

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.

Forward-Looking Information: This news release includes certain "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements in this news release that address events or developments that we expect to occur in the future are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, although not always, identified by words such as "expect", "plan", "anticipate", "project", "target", "potential", "schedule", "forecast", "budget", "estimate", "intend" or "believe" and similar expressions or their negative connotations, or that events or conditions "will", "would", "may", "could", "should" or "might" occur. All such forward-looking statements are based on the opinions and estimates of management as of the date such statements are made. Forward-looking statements in this news release include statements regarding, among others, the receipt of final approval from the TSX Venture Exchange, the expected use of proceeds from the Private Placement and the exploration plans for the Company's properties. Although Finlay 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 forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploration successes, and continued availability of capital and financing and general economic, market or business conditions. These forward-looking statements are based on a number of assumptions including, among other things, assumptions regarding general business and economic conditions, the timing and receipt of regulatory and governmental approvals, the ability of Finlay and other parties to satisfy stock exchange and other regulatory requirements in a timely manner, the availability of financing for Finlay's proposed transactions and programs on reasonable terms, and the ability of third party service providers to deliver services in a timely manner. 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. Finlay does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future or otherwise, except as required by applicable law.

Contact

[SOURCE: Finlay Minerals Ltd.](#)
Robert F. Brown, President & CEO, Tel: 604-684-3099, rbrown@finlayminerals.com

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