

# Thorsen-Fordyce Acquires Units of Magna Terra Minerals Inc.

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TORONTO, June 8, 2022 - Thorsen-Fordyce Merchant Capital Inc. (the "Acquiror"), a corporation controlled by Lewis Lawrick, the President and CEO of [Magna Terra Minerals Inc.](#) ("Magna Terra" and the "Corporation") announces that it acquired, on June 3, 2022, a total of 1,400,000 units (the "Units") of Magna Terra, with each Unit being comprised of one (1) common share and one-half of one (1/2) common share purchase warrant (the "Warrants"), with each Warrant entitling the holder to acquire one common share of the Magna Terra for a price of \$0.15 per common share for a period of 24 months (the "Acquisition"). The Units were purchased from Magna Terra on a private placement basis (the "Transaction").

Immediately prior to the closing of the Transaction, the Acquiror held, directly or indirectly, 5,903,167 common shares of the Corporation, representing 9.94% of the issued and outstanding common shares and common share purchase warrants ("Warrants") entitling the Acquiror to purchase up to 2,282,142 common shares of the Corporation. Assuming the exercise of all Warrants held by the Acquiror, prior to the closing of the Transaction, the Acquiror would have owned 8,185,309 common shares, representing, on a partially-diluted basis, 13.27% of the Corporation's common shares that would have then been issued and outstanding.

Immediately following the closing of the Transaction, the Acquiror holds, directly or indirectly, 7,303,167 common shares of the Corporation, representing 11.03% of the issued and outstanding common shares and Warrants entitling the Acquiror to purchase up to 2,982,142 common shares of the Corporation. Assuming the exercise of all Warrants held by the Acquiror, following the closing of the Transaction, the Acquiror would own 10,285,309 common shares, on a partially-diluted basis, representing 14.87% of the Corporation's common shares that would then be issued and outstanding.

The Acquiror and a person that is considered to be acting in concert with the Acquiror, namely Lewis Lawrick, together hold directly or indirectly 7,486,309 common shares of the Corporation, representing 11.31% of the issued and outstanding common shares, Warrants entitling the Acquiror and Lewis Lawrick to purchase up to 2,982,142 common shares of the Corporation and options (the "Options") entitling the Acquiror and Lewis Lawrick to purchase up to 764,284 common shares of the Corporation. Assuming the exercise of all Warrants and Options held by the Acquiror and Lewis Lawrick, prior to the closing of the Transaction, the Acquiror and Lewis Lawrick would have owned 11,232,735 common shares, representing, on a partially-diluted basis, 16.06% of the Corporation's common shares that would have then been issued and outstanding.

The Acquiror acquired the shares and the Warrants described in this press release for investment purposes and in accordance with applicable securities laws, the Acquiror may, from time to time and at any time, acquire additional shares and/or other equity, debt or other securities or instruments (collectively, "Securities") of the Corporation in the open market or otherwise, and he reserves the right to dispose of any or all of his Securities in the open market or otherwise at any time and from time to time, and to engage in similar transactions with respect to the Securities, the whole depending on market conditions, the business and prospects of the Corporation and other relevant factors.

A copy of the early warning report to be filed by the Acquiror in connection with the Transaction described above will be available on SEDAR under the Corporation's profile. This news release is issued under the early warning provisions of the Canadian securities legislation.

About Magna Terra

[Magna Terra Minerals Inc.](#) is a precious metals focused exploration company, headquartered in Toronto, Canada. Magna Terra owns two district scale, resource stage gold exploration projects in the top-tier mining

jurisdictions of New Brunswick and Newfoundland and Labrador. Further, the Company maintains a significant exploration portfolio in the province of Santa Cruz, Argentina which includes its precious metals discovery on its Luna Roja Project, as well as an extensive portfolio of district scale drill ready projects available for option or joint venture.

#### 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.

#### Cautionary Statements Regarding Forward Looking Information

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.

This news release includes certain forward-looking statements concerning the use of proceeds of the Offering, the future performance of our business, its operations and its financial performance and condition, as well as management's objectives, strategies, beliefs and intentions. Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, the future tax treatment of the PFT Units, competitive risks and the availability of financing, as described in more detail in our recent securities filings available at [www.sedar.com](http://www.sedar.com). Actual events or results may differ materially from those projected in the forward-looking statements and we caution against placing undue reliance thereon. We assume no obligation to revise or update these forward-looking statements except as required by applicable law.

FOR FURTHER INFORMATION PLEASE CONTACT:

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