

Tectonic Metals Announces Extension of Non-Brokered Private Placement

13.06.2022 | [ACCESS Newswire](#)

VANCOUVER, June 13, 2022 - [Tectonic Metals Inc.](#) (TSXV:TECT);(OTCQB:TETOF);(FSE:T15B) (the "Company" or "Tectonic") is pleased to announce that the TSX Venture Exchange (the "TSX-V") has granted a 30-day extension to complete its non-brokered private placement financing (the "Offering") previously announced on April 25, 2022. The conditional approval period for the Offering will now expire on July 8, 2022.

Tectonic closed the first tranche of the Offering on May 30, 2022 for aggregate gross proceeds of C\$1,931,140 (see news release [here](#)).

The Offering

The TSX-V has granted Tectonic a 30-day extension to complete the Offering, the conditional approval period for which will now expire on July 8, 2022.

The terms of the Offering provide for the issuance of up to 50,000,000 units of the Company (the "Units") at a price of C\$0.06 per Unit, for aggregate gross proceeds of up to C\$3,000,000. Each Unit is comprised of one common share in the capital of Tectonic (a "Common Share") and one-half common share purchase warrant of the Company (each whole warrant, a "Warrant"). Each Warrant is exercisable into one Common Share at an exercise price of C\$0.10 per Common Share and expire two years from the closing date of the Offering.

The net proceeds of the Offering will be used to advance the Company's Tibbs and Seventymile properties and for general working capital.

All securities issued under the Offering are subject to a four-month hold period. Additional closings under the Offering are subject to certain conditions, including, but not limited to, the receipt of all necessary approvals, including the final approval of the TSXV.

This news release does not constitute an offer to sell, solicitation or 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 Tectonic

[Tectonic Metals Inc.](#) is a mineral exploration company created and operated by an experienced and well-respected technical and financial team with a track record of wealth creation for shareholders. Key members of the Tectonic team were involved with Kaminak Gold Corporation, the Company that raised C\$165 million to fund the acquisition, discovery, and advancement of the Coffee Gold Project in the Yukon Territory through to the completion of a bankable feasibility study before selling the multi-million-ounce gold project to Goldcorp Inc. (now Newmont) for C\$520 million in 2016. Tectonic is focused on the acquisition, exploration, discovery, and development of mineral resources from district-scale projects in politically stable jurisdictions that have the potential to host world-class orebodies.

Whether at home or at work, the Tectonic team is grounded on the following core values: passion, integrity, patience, focus, perseverance, honesty, fairness, accountability, respect and a play big mindset. The Company works for its shareholders and is committed to creating value for them.

To learn more about Tectonic, please [click here](#).

On behalf of [Tectonic Metals Inc.](#),

Tony Reda
President and Chief Executive Officer

For further information about Tectonic Metals Inc. or this news release, please visit our website at www.tectonicmetals.com or contact Bill Stormont, Investor Relations, at toll-free 1.888.685.8558 or by email at info@tectonicmetals.com.

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Cautionary Note Regarding Forward-Looking Statements and Historical Information

Certain information in this news release constitutes forward-looking information and statements under applicable securities law. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "expect", "intend" and similar expressions and include, but are not limited to, statements with respect to the size and completion of the Offering, the use of proceeds of the Offering, the potential for mineralization at Tectonic's projects, any future exploration activities and the size. The Company makes no representation or warranty regarding the accuracy or completeness of any historical data from prior exploration undertaken by others other than the company and has not taken any steps to verify, the adequacy, accuracy or completeness of the information provided herein and, under no circumstances, will be liable for any inaccuracies or omissions in any such information or data, any delays or errors in the transmission thereof, or any loss or direct, indirect, incidental, special or consequential damages caused by reliance on this information or the risks arising from the stock market.

Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management at the date the statements are made including, among others, assumptions about future prices of gold and other metal prices, currency exchange rates and interest rates, favourable operating conditions, political stability, obtaining governmental and other approvals and financing on time, obtaining required licenses and permits, labour stability, stability in market conditions, availability of equipment, accuracy of any mineral resources, successful resolution of disputes and anticipated costs and expenditures. Many assumptions are based on factors and events that are not within the control of Tectonic, and there is no assurance they will prove to be correct.

Although Tectonic considers these beliefs and assumptions to be reasonable based on information currently available to it, they may prove to be incorrect, and the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Forward-looking statements necessarily involve known and unknown risks, including, without limitation: the Company's ability to implement its business strategies; risks associated with mineral exploration and production; risks associated with general economic conditions; adverse industry events; marketing and transportation costs; loss of markets; volatility of commodity prices; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; industry and government regulation; changes in legislation, income tax and regulatory matters; competition; currency and interest rate fluctuations; and other risks.

Readers are further cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. Although Tectonic has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated

or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Tectonic does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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

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