

Mineral Mountain Closes Second Tranche Of \$7.9 Million Financing

01.09.2022 | [CNW](#)

VANCOUVER, Sept. 1, 2022 - [Mineral Mountain Resources Ltd.](#) ("Mineral Mountain" or the "Company") (TSXV: MMV) (OTCQB: MNRLF) (FRANKFURT: M8M) further to its August 2, 2022 and August 24, 2022 news releases, the Company is pleased to announce that it has filed documents with the TSX Venture Exchange (the "Exchange") for approval to close the second tranche of its \$0.07 unit financing (the "Financing") for aggregate gross proceeds of \$100,000. Subject to Exchange approval, the Company will now issue 1,428,582 units ("Units"), each Unit consisting of 1 common share and 1 common share purchase warrant, each warrant being exercisable for an additional common share at an exercise price of \$0.15 for a period of 6 months.

Additionally, further to the Company's August 24, 2022 news release, the first tranche of the Financing was effected with 3 insiders, subscribing for a total of \$53,200 or 760,000 Units, that portion of the Financing a "related party transaction" as such term is defined under MI 61-101 - Protection of Minority Security Holders in Special Transactions. The Company is relying on exemptions from the formal valuation requirement of MI-61-101 under sections 5.5(a) and (b) of MI 61-101 in respect of the transaction as the fair market value of the transaction, insofar as it involves the interested party, is not more than 25% of the Company's market capitalization.

The remainder of the Financing is expected to close in two more tranches: a) the third tranche of Cdn\$400,000 (the "Second Tranche") within a few weeks; and b) a third tranche for the remaining Cdn\$7,340,000 (the "Third Tranche") upon the Company obtaining shareholder approval at a special meeting of shareholders set for October 6, 2022. Shareholder approval will be required for the Third Tranche as a result of the Fund's investment becoming a control block as that term is defined within TSX Venture Exchange policies.

Securities issued in connection with the Financing are subject to a four-month hold period, in accordance with applicable securities laws.

The proceeds are to be used primarily to fund a 9,000-metre drill program at the Company's largest and most advanced gold projects in the Rochford District of South Dakota. Preparations for this drill program are currently underway.

On Behalf of the Board of Directors

[Mineral Mountain Resources Ltd.](#)
"Nelson W. Baker", President and 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 release contains "forward-looking information" within the meaning of applicable Canadian securities legislation ("Forward-looking information"). Forward-looking information includes, but is not limited to, statements that address activities, events or developments that the Company expects or anticipates will or may occur in the future, including such things as future business strategy, competitive strengths, goals, expansion, growth of the Company's businesses, operations, plans and with respect to exploration results, the timing and success of exploration activities generally, permitting time lines, government regulation of exploration and mining operations, environmental risks, title disputes or claims, limitations on insurance coverage, timing and possible outcome of any pending litigation and timing and results of future resource estimates or future economic studies.

SOURCE [Mineral Mountain Resources Ltd.](#)

Contact

Brad Baker, Vice-President Corporate Development & Director, (778) 383-3975, bbaker@mineralmtn.com,
Or visit our website: www.mineralmtn.com

Dieser Artikel stammt von [Minenportal.de](https://www.minenportal.de)

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/479086--Mineral-Mountain-Closes-Second-Tranche-Of-7.9-Million-Financing.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](https://www.minenportal.de) 2007-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).