

Collective Metals Commissions Derrick Strickland to Complete NI 43-101 Technical Report on its Princeton Copper Project & Announces a Private Placement

08.06.2023 | [GlobeNewswire](#)

VANCOUVER, June 08, 2023 - [Collective Metals Inc.](#) (CSE: COMT | FSE: TO1) (the "Company" or "Collective"), is pleased to announce has contracted Derrick Strickland P. Geo to complete a Technical Report ("Report") in accordance with National Instrument 43-101 on the Princeton Project in southwest Princeton, British Columbia (the "Flagship Project" or the "Project").

Mr. Strickland is a graduate of Concordia University of Montreal, Quebec, with a B.Sc. in Geology, 1993. He has been practicing his profession continuously since 1993 and has been working in mineral exploration since 1986 in gold, precious, base metal, and coal mineral exploration. Mr. Strickland has worked throughout Canada, United States, China, Mongolia, South America, South East Asia, Ireland, West Africa, Papua New Guinea, and Pakistan.

The purpose of the report is to provide a comprehensive update on the Flagship Project including all available data that the Company has put together. The updated NI 43-101 will also offer valuable insights by compiling existing data, previous work, and new technology to better guide future programs.

The Company's Flagship Project is easily accessible by road and is located immediately west of Highway 3 south of Princeton, BC, in a well-established mining district with excellent infrastructure, a local workforce and support services. The Project hosts potential for identification of one (or more) copper gold alkalic porphyry occurrences similar in age and deposit type to the Copper Mountain Mine. The Project is also approximately 10 km west of [Copper Mountain Mining Corp.](#)'s currently producing Copper Mountain Mine ("Copper Mountain"), which hosts a Proven and Probable Mineral Reserve of 702 Mt of 0.24% Copper.

Christopher Huggins, Chief Executive Officer of Collective Metals, commented, "We are very excited about the potential of our Princeton Project and pleased to work directly with Derrick to complete the Report on the entire Project. The Report underscores Collective's commitment to providing stakeholders with accurate and reliable information."

Private Placement

Collective Metals also announces that it intends to complete a best efforts non-brokered private placement financing of up to 3,125,000 units at a price of \$0.24 per unit (each, a "Unit") for gross proceeds of up to \$750,000 (the "Offering"). Each Unit will consist of one common share of the Company and one common share purchase warrant (each, a "Warrant"). Each Warrant entitles the holder to acquire one additional common share of the Company at an exercise price of \$0.35 for a period of 24 months from the date of issuance. All securities issued in connection with the Offering will be subject to a statutory hold period of four-months and one day. The closing of the Offering is anticipated to take place on or about June 26, 2023, or such other date as the Company may agree (the "Closing"). The Closing is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the Canadian Securities Exchange.

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

Qualified Person

This news release has been reviewed and approved by Rick Walker, P. Geo., who is acting as the Company's Qualified Person for the Princeton Property project, in accordance with regulations under NI 43-101.

The information disclosed is not necessarily indicative of mineralization on the Princeton Project.

About Collective Metals:

[Collective Metals Inc.](#) (CSE: COMT | FSE: TO1) is a resource exploration company specialized in precious metals exploration in North America. The Company's flagship property is the Princeton Project, located in south-central British Columbia, Canada, approximately 10 km west of the currently producing Copper Mountain Mine. The Princeton Project consists of 29 mineral tenures totaling approximately 28,560 ha (70,570 acres) in a well documented and prolific copper-gold porphyry belt and is easily accessible by road, located immediately west of Highway 3.

The Company's Landings Lake Lithium Project, which is located in northwestern Ontario where numerous lithium deposits have been delineated to host significant reserves of Li₂O. The Landings Lake Lithium Project is located 53 km east of Ear Falls, Ontario and covers 3,146 hectares.

Collective Metals is also advancing the Uptown Gold Project 4 km outside of Yellowknife, adjacent to several high grade past producing mines. The Uptown Gold Property is a high-grade Archean lode gold prospect adjoining the Giant Mine in Yellowknife, Northwest Territories. The property consists of 4 claims covering over 2,000 hectares and borders the west side of the Giant Mine leases.

Social Media

Twitter: @COMT_metals

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ON BEHALF OF [Collective Metals Inc.](#)

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Forward Looking Information

Certain statements in this news release are forward-looking statements, including with respect to future plans, and other matters. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such information can generally be identified by the use of forwarding-looking wording such as "may", "expect", "estimate", "anticipate", "intend", "believe" and "continue" or the negative thereof or similar variations. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company, including but not limited to, business, economic and capital market conditions, the ability to manage operating expenses, and dependence on key personnel. Forward looking statements in this news release include, but are not limited to, statements respecting: completion of the Offering; completion of the Report. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, anticipated costs, and the ability to achieve goals. Factors that could cause the actual results to differ materially from those in forward-looking statements include, the continued availability of capital and

financing, litigation, failure of counterparties to perform their contractual obligations, loss of key employees and consultants, and general economic, market or business conditions. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The reader is cautioned not to place undue reliance on any forward-looking information.

The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

The Canadian Securities Exchange has not reviewed this press release and does not accept responsibility for the adequacy or accuracy of this news release.

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Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/505137--Collective-Metals-Commissions-Derrick-Strickland-to-Complete-NI-43-101-Technical-Report-on-its-Princeton-Copp>

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