

Gold Fields Acquires Units of Chakana Copper Corp.

07.11.2023 | [GlobeNewswire](#)

VANCOUVER, Nov. 06, 2023 - Gold Fields Nazca Holdings Inc. ("GFNH"), a wholly-owned indirect holding subsidiary of [Gold Fields Ltd.](#), announces that it has purchased (the "Investment") 8,555,643 units (the "Units") of [Chakana Copper Corp.](#) ("Chakana") on November 3, 2023. Each Unit consisted of one common share (a "Common Share") and one Common Share purchase warrant (a "Warrant") at a price of C\$0.04 per Unit for total gross proceeds to Chakana of \$342,225.76. The Warrants are exercisable at a price of C\$0.06 per Common Share for a period of 24 months, subject to accelerated expiry in certain circumstances.

Immediately prior to the completion of the Offering, GFNH had ownership of 30,411,700 Common Shares and 4,070,454 warrants to purchase additional Common Shares, representing 17.44% of the total issued and outstanding Common Shares on an undiluted basis, and 19.32% of the total issued and outstanding Common Shares on a "partially diluted" basis (assuming exercise of all 4,070,454 warrants held by GFNH prior to completion of the Offering).

On completion of the Offering, GFNH acquired ownership of an additional 8,555,643 Common Shares and 8,555,643 Warrants, resulting in GFNH's ownership in Chakana increasing to 38,967,343 Common Shares and 12,626,097 Warrants, representing beneficial ownership of and control over 19.9% of the total issued and outstanding Common Shares on a non-diluted basis, and 24.9% on a partially-diluted basis (assuming exercise of all 12,626,097 warrants held by GFNH).

GFNH acquired the Units for investment purposes. GFNH will continue to monitor the business, prospects, financial condition and potential capital requirements of Chakana. Depending on its evaluation of these and other factors, and subject to certain *pro rata* participation rights and a maximum ownership percentage limit of currently 19.9% of the issued and outstanding Common Shares as set out in the Investment Agreement, GFNH may from time to time in the future increase or decrease its direct or indirect ownership, control or direction over the Common Shares or other securities of Chakana through market transactions, private agreements, subscriptions from treasury or otherwise, and may from time to time engage in discussions with, or make proposals to, Chakana or other third parties regarding any of the matters listed in paragraphs (a) through (k) of Item 5 of Form NI 62-103F1 - Required Disclosure under the Early Warning Requirements of the Canadian Securities Administrators.

An early warning report in respect of the Investment will be filed under Chakana's profile on SEDAR at www.sedar.com, and may also be obtained by contacting the persons named below.

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