

West High Yield (W.H.Y.) Resources Ltd. Announces Appointment of Velocity Trade Capital Ltd. Market Making Services

01.02.2024 | [Newsfile](#)

Calgary, February 1, 2024 - [West High Yield \(W.H.Y.\) Resources Ltd.](#) (TSXV: WHY) (the "Company" or "West High Yield") is pleased to announce that it has engaged Velocity Trade Capital Ltd. ("Velocity Trade") to provide market-making services to the Company in accordance with applicable securities laws and the policies of the TSX Venture Exchange ("Exchange") pursuant to the terms of a liquidity program services agreement (the "Services Agreement").

Services Agreement

Pursuant to the Services Agreement, Velocity Trade will manage trading of the Company's securities listed on the Exchange from time to time for the purposes of maintaining an orderly market, with a view to reducing trading volatility and improving the liquidity of the Company's securities. The funding and securities required for these services undertaken will be provided by Velocity Trade.

In consideration for the provision of the services by Velocity Trade under the Services Agreement, West High Yield has agreed to pay Velocity Trade a monthly fee of \$5,000 per month. The Services Agreement has a minimum set term of sixty days, after which either party may terminate the Services Agreement by providing the other with not less than 30 days prior written notice of termination.

Termination of Letter Agreement

The Company also announces that it has effectively terminated the letter agreement with Red Cloud Securities Inc., originally announced on November 30, 2022, said termination taking effect as of January 31, 2024.

About Velocity Trade

Velocity Trade is a private and independent investment dealer headquartered in Toronto, Ontario, and registered for trading in the provinces of Ontario, British Columbia, Alberta, and Manitoba. Velocity Trade is a member of the TMX, and of the Canadian Investment Regulatory Organization. Additionally, the firm and its affiliate companies are regulated internationally by the UK's Financial Conduct Authority (FCA), the Authority for Financial Markets (AFM) in the Netherlands, the Australian Securities and Investment Commission (ASIC), South Africa's Financial Sector Conduct Authority (FSCA), and the Monetary Authority of Singapore, among others.

Velocity Trade and West High Yield are not related parties and have no other agreements other than the market liquidity agreement which is the subject of this news release.

The engagement of Velocity Trade to provide market liquidity services to West High Yield is subject to acceptance of the Exchange.

About West High Yield

West High Yield is a publicly traded junior mining exploration and development company focused on acquiring, exploring, and developing mineral resource properties in Canada. Its primary objective is to

develop its Record Ridge critical mineral magnesium, silica, and nickel deposits using green processing techniques to minimize waste and CO₂ emissions.

The Company's Record Ridge magnesium deposit located 10 kilometers southwest of Rossland, British Columbia has approximately 10.6 million tonnes of contained magnesium based on an independently produced National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") Preliminary Economic Assessment technical report prepared by SRK Consulting (Canada) Inc. in accordance with NI 43-101.

Contact Information:

[West High Yield \(W.H.Y.\) Resources Ltd.](#)

Frank Marasco Jr., President and Chief Executive Officer
Telephone: (403) 660-3488
Email: frank@whyresources.com

Barry Baim, Corporate Secretary
Telephone: (403) 829-2246
Email: barry@whyresources.com

Cautionary Note Regarding Forward-looking Information

This press release contains forward-looking statements and forward-looking information within the meaning of Canadian securities legislation. The forward-looking statements and information are based on certain key expectations and assumptions made by the Company. Although the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information because the Company can give no assurance that they will prove to be correct.

Forward-looking information is based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause the results to differ materially from those expressed in the forward-looking information include, but are not limited to: general economic conditions in Canada and globally; industry conditions, including governmental regulation; failure to obtain industry partner and other third party consents and approvals, if and when required; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; and other factors. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date hereof, and to not use such forward-looking information for anything other than its intended purpose. The Company undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable law.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States. The securities of the Company will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") and may not be offered or sold within the United States or to, or for the account or benefit of U.S. persons except in certain transactions exempt from the registration requirements of the U.S. Securities Act.

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.

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Die URL für diesen Artikel lautet:

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