

Stallion Uranium Closes Non-Brokered Private Placement Financing

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VANCOUVER, July 31, 2024 - [Stallion Uranium Corp.](#) (the "Company" or "Stallion") (TSX-V: STUD; OTCQB: STLNF; FSE: FE0) is pleased to announce that, further to its news releases dated July 16, 2024, July 17, 2024 and July 29, 2024, it has closed a non-brokered private placement offering for total gross proceeds of \$2,533,000.98 (the "Offering").

The Company has allotted and issued 26,866,622 Flow-Through Units of the Company (each, a "FT Unit") at a price of \$0.09 per FT Unit and 1,353,000 Non-Flow Through Units of the Company (each, a "Unit") at a price of \$0.085 per Unit. Each FT Unit consists of one common share of the Company to be issued as a "flow-through share" within the meaning of the Income Tax Act (Canada) (each, a "FT Share") and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Unit consists of one common share of the Company (each, a "Share") and one-half of one Warrant. Each Warrant entitles the holder to purchase one common share of the Company (each, a "Warrant Share") at a price of \$0.12 for a period of 24 months.

In relation to the Offering, the Company has paid finder's fees of \$162,644.73 and issued 1,807,164 finder's warrants to arm's-length parties, entitling the holder to acquire one Share at a price of \$0.12 per Share for a period of 24 months. All securities issued pursuant to the Offering will be subject to a hold period expiring December 1, 2024. The Offering remains subject to final approval of the TSX Venture Exchange.

The gross proceeds from the FT Shares will be used by the Company to incur eligible "Canadian exploration expenses" that qualify as "flow-through critical mineral mining expenditures" as such terms are defined in the

Income Tax Act (Canada) (the "Qualifying Expenditures") related to the Company's uranium projects in the Athabasca Basin, Saskatchewan, on or before December 31, 2025. All Qualifying Expenditures will be renounced in favour of the subscribers of the FT Units effective December 31, 2024. The gross proceeds from the sale of Units will be used by the Company towards non-qualifying exploration expenditures and general working capital.

A portion of the Offering constitutes a "related party transaction" within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 -*Protection of Minority Security Holders in Special Transactions* ("MI 61-101") adopted in the Policy. The Company has relied on exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of related party participation in the Offering.

About Stallion Uranium

Stallion Uranium is working to Fuel the Future with Uranium through the exploration of over 3,000 sq/km in the Athabasca Basin, home to the largest high-grade uranium deposits in the world. The company, with JV partner ATHA Energy, holds the largest contiguous project in the Southwestern Athabasca Basin adjacent to multiple high-grade discovery zones.

Our leadership and advisory teams are comprised of uranium and precious metals exploration experts with the capital markets experience and the technical talent for acquiring and exploring early-stage properties.

Stallion offers optionality with the Horse Heaven gold project in Idaho that neighbours a world class gold deposit, offering exposure to upside potential from district advancement with limited capital expenditures.

For more information visit stallionuranium.com or contact:

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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.

This news release contains forward-looking statements and forward-looking information within the meaning of Canadian securities legislation (collectively, "forward-looking statements") that relate to the Company's current expectations and views of future events. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions or future events or performance (often, but not always, through the use of words or phrases such as "will likely result", "are expected to", "expects", "will continue", "is anticipated", "anticipates", "believes", "estimated", "intends", "plans", "forecast", "projection", "strategy", "objective" and "outlook") are not historical facts and may be forward-looking statements and may involve estimates, assumptions and uncertainties which could cause actual results or outcomes to differ materially from those expressed in such forward-looking statements. No assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this material change report should not be unduly relied upon. These statements speak only as of the date they are made.

Forward-looking statements are based on a number of assumptions and are subject to a number of risks and uncertainties, many of which are beyond the Company's control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking statements. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law. New factors emerge from time to time, and it is not possible for the Company to predict all of them, or assess the impact of each such factor or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statement. Any forward-looking statements contained in this presentation are expressly qualified in their entirety by this cautionary statement.

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