

Inventus Mining Announces Private Placement with Investment by McEwen Mining

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TORONTO, Oct. 21, 2024 - [Inventus Mining Corp.](#) (TSX VENTURE: IVS) ("Inventus" or the "Company") is pleased to announce a non-brokered private placement of up to 15,000,000 units of the Company (each, a "Unit") at a price of \$0.04 per Unit, for total gross proceed of up to \$600,000 (the "Offering"). [McEwen Mining Inc.](#) ("McEwen") has agreed to purchase 10,000,000 Units of the Offering.

Each Unit will consist of one common share of the Company (a "Common Share") and one common share purchase warrant. Each warrant (a "Warrant") entitles the holder to purchase one Common Share of the Company (a "Warrant Share") at a price of \$0.09 per Warrant Share until the date which is twenty-four (24) months following the closing of the Offering.

The expiry date of the Warrants may be accelerated by Inventus if the closing price of the Common Shares on the TSX Venture Exchange (the "TSXV") is greater than or equal to \$0.12 over a consecutive 20-day period. If this occurs, the Company may accelerate the expiry date of the Warrants by issuing a press release announcing the reduced Warrant term whereupon the Warrants will expire on the 10th trading day after the date of such press release.

Proceeds of the Offering will be used to advance exploration and resource estimation at the Pardo Paleoplacer Gold Project, and for general corporate purposes.

The Offering is subject to the receipt of all required corporate and regulatory approvals including the approval of the TSXV. All securities issued under the Offering are subject to a statutory four-month and one day hold period.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Related Party Transaction

In connection with the Offering, McEwen, an affiliate of several insiders of the Company including Rob McEwen, Stefan Spears and Perry Ing, has agreed to acquire 10,000,000 Units for proceeds of \$400,000. The acquisition of 10,000,000 Units by McEwen in connection with the Offering will be considered a "related party transaction" pursuant to Multilateral Instrument 61-101- *Protection of Minority Security Holders in Special Transactions* ("MI 61-101") requiring the Company, in the absence of exemptions, to obtain a formal valuation for, and minority shareholder approval of, the "related party transaction". The Company is relying on an exemption from the formal valuation requirements of MI 61-101 available because no securities of the Company are listed on specified markets, including the TSX, the New York Stock Exchange, the American Stock Exchange, the NASDAQ or any stock exchange outside of Canada and the United States other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by PLUS Markets Group plc. The Company is also relying on the exemption from minority shareholder approval requirements set out in MI 61-101 as the fair market value of the participation in the Offering by McEwen does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101.

About Inventus Mining Corp.

Inventus is a mineral exploration and development company focused on the world-class mining district of Sudbury, Ontario. Our principal assets are a 100% interest in the Pardo Paleoplacer Gold Project and the

Sudbury 2.0 Critical Mineral Project located northeast of Sudbury. Pardo is the first important paleoplacer gold discovery found in North America. Inventus has approximately 168 million common shares outstanding.

Visit <http://www.inventusmining.com> for more information.

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Forward-Looking Statements

This News Release includes certain "forward-looking statements" which are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "if", "yet", "potential", "undetermined", "objective", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company's objectives, goals or future plans, statements, exploration results, potential mineralization, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to the failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate First Nations and other indigenous peoples, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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