

# Group Eleven Announces \$1,500,000 Non-Brokered Private Placement, Including Participation from Michael Gentile

18.02.2025 | [Newsfile](#)

Vancouver, February 18, 2025 - [Group Eleven Resources Corp.](#) (TSXV: ZNG) (OTC Pink: GRLVF) (FSE: 3GE) ("Group Eleven" or the "Company") is pleased to announce a non-brokered private placement (the "Offering") for gross proceeds of up to \$1,500,000 comprising of up to 7,894,736 units (each, a "Unit") at a price of \$0.19 per Unit. All currency in this news release is denominated in Canadian dollars.

Each Unit will consist of one common share in the capital of the Company (a "Common Share") and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will be exercisable into one Common Share at a price of \$0.28 per Warrant for a period of two years from the date of issuance.

The Company intends to use the proceeds for exploration activities in Ireland, including at the Company's 100%-owned Ballywire ("Ballywire") zinc-lead-silver discovery at the PG West Project and for general working capital purposes.

All securities issued with respect to the Offering will be subject to a hold period of four months and one day from the date of issuance in accordance with applicable securities laws. Closing of the Offering is subject to receipt of all necessary regulatory approvals, including the TSX Venture Exchange (the "Exchange"). Finders' fees may be payable in connection with the sale of the Units in accordance with the policies of the Exchange.

Michael Gentile has committed to subscribe for 1,052,631 Units in the Offering for an aggregate purchase price of \$200,000. The participation by Mr. Gentile will be considered a related party transaction within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). Mr. Gentile's participation in the Offering will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the securities issued to Mr. Gentile nor the consideration for such securities will exceed 25% of the Company's market capitalization.

None of the securities sold under the Offering have been and will not be registered under the United States Securities Act of 1933, as amended, and no such securities may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. 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 the United States or any jurisdiction in which such offer, solicitation or sale would be unlawful.

## About Group Eleven Resources

Group Eleven Resources Corp. (TSXV: ZNG) (OTC Pink: GRLVF) (FSE: 3GE) is a mineral exploration company focused on advanced stage zinc exploration in the Republic of Ireland. Group Eleven announced the Ballywire discovery in September 2022. The Company's two largest shareholders are Glencore Canada Corp. (17.1% interest) and Michael Gentile (16.5%). Additional information about the Company is available at [www.groupelevenresources.com](http://www.groupelevenresources.com).

ON BEHALF OF THE BOARD OF DIRECTORS

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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.

Cautionary Note Regarding Forward-Looking Information

This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-Looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions with respect to, among other things: the completion of the Offering, the anticipated proceeds to be raised under the Offering; the intended use of proceeds raised under the Offering; Mr. Gentile's participation in the Offering; and the potential payment of finder's fees in connection with the Offering.

These forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things: delays in obtaining or failure to obtain the required regulatory approvals for the Offering; market uncertainty; the inability of the Company to complete the Offering on the terms disclosed, or at all; the inability of the Company to raise the anticipated proceeds under the Offering; that Mr. Gentile's intended participation in the Offering will change; and changes in the Company's business plans impacting the intended use of proceeds raised under the Offering.

In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that: the Company will obtain the required regulatory approvals for the Offering; the Company will be able to complete the Offering on the terms disclosed; that Mr. Gentile will participate in the Offering in the amount currently expected; the Company will be able to raise the anticipated proceeds under the Offering; and the Company will use the proceeds of the Offering as currently anticipated. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial outlook that are incorporated by reference herein, except in accordance with applicable securities laws.

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