

IsoEnergy Ltd. Completes Bought Deal Financing and Concurrent Private Placement

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TORONTO, Feb. 28, 2025 - [IsoEnergy Ltd.](#) (TSX: ISO) (OTCQX: ISENF) (the "Company" or "IsoEnergy") is pleased to announce that it has closed its previously announced bought deal financing, pursuant to which the Company sold 5,335,300 common shares of the Company (the "PFT Shares") that will qualify as "flow-through shares" (within the meaning of subsection 66(15) of the Income Tax Act (Canada) (the "Tax Act")) and were sold on a flow-through basis at an offer price of C\$3.75 per PFT Share, for aggregate gross proceeds of C\$20,007,375 (the "Offering"), which includes the full exercise of an over-allotment option. The Offering was conducted by a syndicate of underwriters, led by Stifel Canada (the "Underwriters").

The Company will use an amount equal to the gross proceeds received by the Company from the sale of the PFT Shares, pursuant to the provisions in the Tax Act, to incur or cause to be incurred eligible "Canadian exploration expenses" that qualify as "flow-through critical mineral mining expenditures" as both terms are defined in the Tax Act (the "Qualifying Expenditures") related to the Company's mineral projects located in Saskatchewan and Quebec, on or before December 31, 2026, and to renounce the Qualifying Expenditures (on a pro rata basis) in favour of the subscribers of the PFT Shares with an effective date not later than December 31, 2025. The proceeds from the Offering are expected to be used for exploration across the Company's uranium assets located in Saskatchewan and Quebec.

Concurrent Private Placement

The Company has also closed its previously announced non-brokered private placement (the "Concurrent Private Placement"), pursuant to which the Company issued 2,500,000 common shares of the Company (the "Shares") (which for greater certainty will not qualify as "flow-through shares") at a price of C\$2.50 per Share with [NexGen Energy Ltd.](#) ("NexGen") for aggregate gross proceeds of C\$6,250,000. The Concurrent Private Placement was completed to enable NexGen to maintain its pro rata ownership interest in the Company at approximately 31.8% after giving effect to the Offering. The Shares issued pursuant to the Concurrent Private Placement are subject to a statutory hold period of four months and one day following the closing of the Concurrent Private Placement. No commission or other fee is payable to the Underwriters in connection with the sale of Shares pursuant to the Concurrent Private Placement. The net proceeds from the Concurrent Private Placement are expected to be used for working capital and other corporate purposes.

This press 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 state in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the U.S. Securities Act and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act, and application state securities laws.

NexGen's participation in the Concurrent Private Placement constitutes a "related party transaction" pursuant to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is exempt from the requirement to obtain a formal valuation or minority shareholder approval in connection with the Concurrent Private Placement under MI 61-101 in reliance on Sections 5.5(a) and 5.7(1)(a) of MI 61-101 due to the fair market value of the Concurrent Private Placement being below 25% of the Company's market capitalization for purposes of MI 61-101. The Company was not able to file a material change report 21 days prior to the closing date of the Concurrent Private Placement as a result of the closing date. The Concurrent Private Placement was approved by the board of directors of the Company with each of Messrs. Curyer, Patricio and McFadden having disclosed his interest in the Concurrent Private Placement and abstaining from voting in respect thereof. The Company has not received, nor has it requested a valuation of its securities or the subject matter of the Concurrent Private Placement in the 24 months prior to the date hereof.

NexGen Early Warning Report Information

As a consequence of the Concurrent Private Placement, NexGen has acquired 2,500,000 Shares at a price of C\$2.50 per Share for an aggregate purchase price of C\$6,250,000. Immediately prior to completion of the Concurrent Private Placement, NexGen beneficially owned and controlled 58,614,985 Shares, representing approximately 31.8% of the outstanding Shares (calculated on an undiluted basis). Immediately following the financing, NexGen beneficially owns and controls 61,114,985 Shares of the Company, representing approximately 31.8% of the issued and outstanding Shares. There has been a decrease of approximately 18.39% in the number of Shares that NexGen reported as holding in its previous early warning report dated December 6, 2022, as a result of Share issuances by the Company since the date of such report.

The Company has been advised by NexGen that the Shares were acquired by NexGen for investment purposes and that NexGen may, depending on market conditions and other available investment and business opportunities and subject to any statutory restrictions, increase or decrease its ownership of, or control or direction over, securities of the Company, whether in the open market, by privately negotiated agreements or otherwise.

The disclosure regarding NexGen's shareholdings contained in this press release is made pursuant to National Instrument 62-104 - Take-Over Bids and Issuer Bids and a report respecting these matters will be filed by NexGen with the applicable securities regulatory authorities using SEDAR+ and will be available for viewing under the Company's profile at www.sedarplus.ca.

About IsoEnergy Ltd.

IsoEnergy (TSX: ISO) (OTCQX: ISENF) is a leading, globally diversified uranium company with substantial current and historical mineral resources in top uranium mining jurisdictions of Canada, the U.S. and Australia at varying stages of development, providing near-, medium- and long-term leverage to rising uranium prices. IsoEnergy is currently advancing its Larocque East project in Canada's Athabasca basin, which is home to the Hurricane deposit, boasting the world's highest-grade indicated uranium mineral resource.

IsoEnergy also holds a portfolio of permitted past-producing, conventional uranium and vanadium mines in Utah with a toll milling arrangement in place with Energy Fuels. These mines are currently on standby, ready for rapid restart as market conditions permit, positioning IsoEnergy as a near-term uranium producer.

Neither the Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this press release.

Disclosure regarding forward-looking statements

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". This forward-looking information may relate to the Offering and the Concurrent Private Placement, including statements with respect to the anticipated use of proceeds of the Offering and the Concurrent Private Placement; the expected incurrence by the Company of Qualifying Expenditures; the renunciation by the Company of the Qualifying Expenditures (on a pro rata basis) to each purchaser of PFT Shares by no later than December 31, 2025; and any other activities, events or developments that the companies expect or anticipate will or may occur in the future.

Forward-looking statements are necessarily based upon a number of assumptions that, while considered reasonable by management at the time, are inherently subject to business, market and economic risks, uncertainties and contingencies that may cause actual results, performance or achievements to be materially different from those expressed or implied by forward-looking statements. Such assumptions include, but are not limited to, the price of uranium; and that general business and economic conditions will not change in a materially adverse manner. Although IsoEnergy has attempted to identify important factors that could cause actual results to differ materially from those contained in 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 information 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 information.

Such statements represent the current views of IsoEnergy with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by IsoEnergy, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Risks and uncertainties include, but are not limited to the following: regulatory determinations and delays; stock market conditions generally; demand, supply and pricing for uranium; and general economic and political conditions in Canada, the United States and other jurisdictions where the applicable party conducts business. Other factors which could materially affect such forward-looking information are described in the risk factors in IsoEnergy's most recent annual management's discussion and analysis or annual information form and IsoEnergy's other filings with the Canadian securities regulators which are available under the Company's profile on SEDAR+ at www.sedarplus.ca. IsoEnergy does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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All monetary amounts are expressed in Canadian Dollars, unless otherwise indicated.

SOURCE IsoEnergy Ltd

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