

# SRQ Resources Announces Fully Committed C\$2.4 Million Non-Brokered Private Placement of Common and Flow-Through Shares

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MONTREAL, March 19, 2025 - [SRQ Resources Inc.](#) (TSXV: SRQ) ("SRQ" or the "Company") is pleased to announce a fully committed non-brokered private placement (the "Offering") of 18,103,399 common shares of the Company (each, a "Common Share") for aggregate gross proceeds of C\$2,371,392. The Offering is comprised of two tranches, as follows:

- Hard Dollar Unit: 14,786,982 Hard Dollar Units (the "Hard Dollar Units") at a price of C\$0.12 per unit, comprising one common share and one common share purchase warrant (a "Warrant") enabling the holder to purchase one common share in the capital of the Corporation for a period of 24 months from the closing date at a price of \$0.18 per Warrant share, for gross proceeds of C\$1,774,438;
- Flow-Through Shares: 3,316,417 Common Shares that qualify as "flow-through shares" (within the meaning of subsection 66(15) of the Income Tax Act (Canada)) (the "FT Shares") at a price of C\$0.18 per FT Share for gross proceeds of C\$596,955.

The gross proceeds from the sale of the Flow-Through Shares will be used by the Company to incur eligible "Canadian exploration expenses" that qualify as "flow-through mining expenditures" (as both terms are defined in the Income Tax Act (Canada)) (the "Qualifying Expenditures") related to the Company's projects in Québec. The Qualifying Expenditures will be renounced in favour of the subscribers of the Flow-Through Shares with an effective date no later than December 31, 2025 and in the aggregate amount of not less than the total amount of the gross proceeds raised from the issuance of the Flow-Through Shares. The net proceeds from the sale of the Hard Dollar Shares are expected to be used by the Corporation for working capital and general corporate purposes.

Finders' fees of 7% in cash and 7% in warrants will be paid to certain arm's-length finders.

The Private Placement will be subject to standard regulatory approvals and conditions, including but not limited to, the receipt of all necessary approvals of the TSX Venture Exchange. All securities issued under the Private Placement will be subject to a statutory four-month hold period in accordance with applicable Canadian securities laws. The Private Placement is expected to close on, or before, March 21, 2025.

To demonstrate continued support for the Company's growth plans, certain insiders of the Company will participate in the Private Placement. Such participation is considered a related party transaction within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The related party transaction will be exempt from minority approval and valuation requirements pursuant to the exemptions contained in Sections 5.5(a) and 5.7(1)(a) of MI 61-101, as neither the fair market value of the securities to be issued under the Private Placement nor the consideration to be paid by the insiders will exceed 25% of the Company's market capitalization.

About SRQ Resources Inc.

SRQ is a Canadian base metals company exploring for nickel, copper, and platinum in the province of Québec. SRQ owns 1,173 exploration claims in the Canadian province of Québec, with Lac Brulé being the most advanced exploration project. The Lac Brulé property consists of 594 contiguous mining claims covering an area of approximately 24,265 ha, located approximately 148 km west-northwest of the town of Mont-Laurier, Québec. A near-surface, Ni-Cu project, Lac Brulé is located on a 230km<sup>2</sup> virgin exploration property at a five-hour drive from Montréal. The project's prospectivity for base metals has been confirmed by geological mapping, the presence of a surface gossan, and geophysical surveys. The presence of the historic Renzy Ni-Cu mine located 50 kilometers to the south-east and at the heart of the large regional pattern further adds to the area's mineral exploration appeal.

For more information about SRQ, please visit Sama's website at <http://www.srqexploration.com>

FOR FURTHER INFORMATION, PLEASE CONTACT:

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