

SLAM Exploration Ltd. Announces Flow-Through Private Placement

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[SLAM Exploration Ltd.](#) (TSXV:SXL) ("SLAM" or the "Company") announces a non-brokered private placement offering (the "Offering"), consisting of the issuance of up to 8,000,000 flow-through units (the "FT Units") at a price of \$0.035 per FT Unit, to raise gross proceeds of up to \$280,000. Each FT Unit will consist of one (1) flow-through common share (each a "FT Share") of the Company and one half (1/2) of one transferable non-flow-through common share purchase warrant (with two such half warrants being a "Warrant"). Each Warrant will be exercisable to acquire one additional non-flow-through common share of the Company at a price of \$0.05 for 24 months following the date of issuance.

The net proceeds of the Offering will be used for the exploration and advancement of the Company's projects in New Brunswick. The gross proceeds of the FT Shares sold under the Offering will be used for Canadian Exploration Expenses (within the meaning of the Income Tax Act (Canada)) which qualify as a "flow-through mining expenditure" for purposes of the Income Tax Act (Canada) related to the exploration program of the Company to be conducted on the Company's properties located in the Province of New Brunswick. The Company will renounce such Canadian Exploration Expenses with an effective date of no later than December 31, 2025.

The Offering is subject to the receipt of all necessary regulatory and other approvals, including, but not limited to, acceptance of the TSX Venture Exchange. All securities will be subject to a hold period of four months and one day from the closing date of the Offering in accordance with applicable securities laws. The Company may pay finder's fees to qualified parties in connection with the Offering.

Certain insiders of the Company may participate in the Offering. Any participation by insiders in the Offering 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").

The Company expects such participation will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as the fair market value of the Units subscribed for by the insiders, nor the consideration for the FT Units paid by such insiders, is expected to exceed 25% of the Company's market capitalization.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About SLAM Exploration Ltd: SLAM Exploration Ltd. is a public resource company with a 40,000-hectare portfolio of mineral claim holdings in the mineral-rich province of New Brunswick. The 2025 exploration campaign is in progress on Slam's contiguous Jake Lee, Roger Lake and Love Lake projects. As reported on May 20, 2025, the Company has made a new gold discovery with grab samples grading 18.50 to 75.90 g/t gold.

The Company reported significant copper, nickel and cobalt intercepts from 15 diamond drill holes in the 2024 Goodwin copper nickel cobalt campaign in the Bathurst Mining Camp ("BMC") of New Brunswick. These include a 64.90 meter core interval grading 2.19% copper equivalent reported in a news release August 7, 2024. The Company expects to resume exploration activities at Goodwin in the near future.

Slam drilled 2 holes and cut multiple gold-bearing veins were on its wholly owned Menneval gold project in 2024. The Company previously reported gold bearing core intervals including 162.5 g/t gold over 0.2 m and

56.90 g/t gold over 0.5 m in news releases on December 13, 2021 and November 22, 2022.

The Company is a project generator and expects to receive significant cash and share payments in 2025. Slam received \$9,000 cash and 1,200,000 shares from Nine Mile Metals Inc. (NINE) on February 28th, 2025 pursuant to the Wedge project agreement. On March 29, 2025, the Company received a cash payment of \$60,000 as well as 180,000 shares of a private company pursuant to the Ramsay gold agreement. The Company holds NSR royalties and expects additional cash and share payments on the Wedge copper zinc project and on the Ramsay gold project.

To view SLAM's corporate presentation, click SXL-Presentation. Additional information is available on SLAM's website and on SEDAR+ at www.sedarplus.ca. Follow us on X @SLAMGold.

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Forward-Looking Statements

This news release contains certain statements that may be deemed "forward-looking" statements.

Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward-looking statements.

Forward-looking statements in this news release include, but are not limited to, statements with respect to the expectations of management regarding the proposed Offering, the use of proceeds of the Offering, closing conditions for the Offering, the tax treatment of the FT Units and the timing to renounce all Canadian Exploration Expenses and TSX Venture Exchange acceptance of the Offering. There can be no assurance that such statements will prove to be accurate and actual results, and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include: the Company not being able to complete the Offering on terms favourable to the Company or at all; that the TSX Venture Exchange may not accept the Offering; that the proceeds of the Offering may not be used as stated in this news release; the availability of capital and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, delays or inability to receive required approvals, and other risks detailed herein and from time to time in the filings made by the Company with securities regulators, including those described in the Company's most recently filed Management's Discussion and Analysis.

Forward-looking statements are based on the beliefs, estimates and opinions of the management of the Company on the date the statements are made. There can be no assurance that forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.

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