

Kingman Minerals Ltd. Announces Closing of 1st Tranche of Non-Brokered Private Placement

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Vancouver, September 2, 2025 - [Kingman Minerals Ltd.](#) (TSXV: KGS) (OTCQB: KGSSF) (FSE: 47A1) ("Kingman" or the "Company") is pleased to announce that, it has closed the first tranche of its previously announced non-brokered equity financing (the "Offering"), consisting of the issuance of an aggregate of 7,136,471 Units at a price of \$0.07 per Unit for aggregate gross proceeds of \$499,553.

Kingman will pay a cash finder's fee of \$4,620 and issue 66,000 non-transferable finder's warrants (the "Finder Warrants") to arm's length finders in connection with this initial closing tranche. Each Finder Warrant entitles the holder thereof to acquire one common share in the capital of the Company at an exercise price of \$0.09 per share until September 2, 2027.

This first tranche is part of an upsized non-brokered private placement previously announced on August 27, 2025, consisting of the issuance of up to 8,757,143 units of the Company (each, a "Unit") at a price of \$0.07 per Unit (the "Unit Price") representing aggregate gross proceeds of approximately \$613,000. The net proceeds of the private placement are intended to be used for general working capital and to advance the Company's flagship Mohave Project, inclusive of the historic Rosebud Mine in Arizona. Planned expenditures include preparation of an NI 43-101 compliant technical report, updating and optimizing the previously permitted drill plan, re-applying for drill permits, and related exploration preparation activities. The Company expects to close the Second Tranche for the balance of the private placement on or about September 10, 2025.

All securities issued pursuant to the Private Placement will be subject to a statutory hold period of four months from the date of issuance. Closing the Second Tranche of the Private Placement is subject to receipt of all necessary regulatory approvals. Kingman may pay finders' fees in connection with the balance of Private Placement and in accordance with the policies of the TSX Venture Exchange.

Related Party Transaction

In connection with the closing of the first tranche of the Offering, insiders of the Company subscribed for 2,516,826 Units representing gross proceeds of \$176,177.82.

Each subscription under the Financing by an insider is considered to be a "related party transaction" for purposes of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company did not file a material change report more than 21 days before the expected closing date of the Financing as the details of the Financing and the participation therein by the insiders were not settled until shortly prior to the closing of the Offering, and the Company wished to close the Financing on an expedited basis for sound business reasons. The Company relied on exemptions from the formal valuation and minority shareholder approval requirements available under MI 61-101. The Company is exempt from the formal valuation requirement in section 5.4 of MI 61-101 in reliance on section 5.5(b) of MI 61-101 as the Company is not listed or quoted on a "specified market" (as defined in MI 61-101). Additionally, the Company is exempt from the minority shareholder approval requirement in section 5.6 of MI 61-101 in reliance on section 5.7(1)(a) of MI 61-101 as the fair market value of the transaction, insofar as it involves the insiders, was not more than, and from the minority shareholder approval requirements of MI 61-101 by virtue of section 5.7(a) of MI 61-101, given the fair market value of the Insider Subscription did not 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 buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state

securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

ABOUT

Kingman Minerals Ltd. (TSXV: KGS) is a publicly traded exploration and development company focused on precious metals in North America. The Company's flagship project is the 100%-owned historic Rosebud Mine, located in the Music Mountains, Mohave County, Arizona. High-grade gold and silver veins were discovered in the area in the 1880s and were mined mainly in the late 1920s and 1930s. Underground development on the Rosebud property included a 400-foot shaft and approximately 2,500 feet of drifts, raises and crosscuts. The Company believes that further exploration drilling and sampling along strike and depth extensions of existing and additional vein structures is essential to fully evaluate the project's potential.

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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 Statement Regarding Forward-Looking Information This news release contains "forward-looking information" within the meaning of applicable securities laws. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussion with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often, but not always using phrases such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative 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) are not statements of historical fact and may be forward-looking statements. In this news release, forward-looking statements relate, among other things, to statements with respect to: the terms of the Private Placement; the anticipated use of proceeds; the anticipated insider participation in the Private Placement; the completion of the Private Placement; and the approval of the TSX Venture Exchange.

All statements, other than statements of historical fact, included herein, constitutes forward-looking information. Although Kingman believes that the expectations reflected in such forward-looking information and/or information are reasonable, undue reliance should not be placed on forward-looking information since Kingman can give no assurance that such expectations will prove to be correct. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information, including the risks, uncertainties and other factors identified in Kingman's periodic filings with Canadian securities regulators. Forward-looking information are subject to business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those contained in the forward-looking information. Important factors that could cause actual results to differ materially from Kingman's expectations include risks related to the completion of the Private Placement, including TSXV approval; risks associated with the business of Kingman; risks related to reliance on technical information provided by Kingman; risks related to exploration and potential development of the Company's mineral properties; business and economic conditions in the mining industry generally; fluctuations in commodity prices and currency exchange rates; uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineral deposits; the need for cooperation of government agencies and First Nation groups in the exploration and development of properties and the issuance of required permits; the need to obtain additional financing to develop properties and uncertainty as to the availability and terms of future financing; the possibility of delay

in exploration or development programs and uncertainty of meeting anticipated program milestones; uncertainty as to timely availability of permits and other governmental approvals; and other risk factors as detailed from time to time and additional risks identified in Kingman's filings with Canadian securities regulators on SEDAR+ in Canada (available at www.sedarplus.ca).

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