

Canadian Copper Closes Upsized \$15M Private Placement & Announces Corporate Changes

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Toronto, November 13, 2025 - [Canadian Copper Inc.](#) (CSE: CCI) ("Canadian Copper" or the "Company") announces that it has closed its non-brokered private placement consisting of 75,000,000 units at a price of \$0.20 per unit for gross proceeds of \$15,000,000 ("Private Placement") previously announced on October 2nd, 2025. The Company would like to welcome strategic investor Stephens Investment Management LLC, founded by Mr. Paul H. Stephens, a leading figure in U.S. west coast asset management and investment banking for over forty years.

Simon Quick, CEO of Canadian Copper stated: "This is a good milestone for Canadian Copper. Investor demand for this financing has been considerable, both from existing investors and new institutional shareholders. Subject to final conditions being satisfied, this financing will enable us to complete the acquisition of the existing Caribou mill and shift our immediate focus on executing the development strategy of Murray Brook and Caribou combined. It is clear from last week's federal budget that national critical mineral supply is a key and increasing area of concern for Canada. Canadian Copper is well positioned as part of the near-term metal supply solution by combining the only permitted milling complex in New Brunswick with a large open pit base metal resource."

Private Placement

The Company plans to use the financing proceeds to complete the previously announced Caribou Processing Complex transaction ("Caribou") in addition to advancing certain key development activities addressed in the June 2025 Preliminary Economic Assessment, such as:

1. Complete the remaining \$6M payment to satisfy the Caribou transaction. Customary closing conditions such as Mining Lease transfer and other items should occur in Q4, 2025 pending court availability and discussions with the New Brunswick Government.
2. Complete necessary environmental baseline studies this year to support the submission of the Environmental Impact Assessment ("EIA") in H1, 2026. An update on these activities will be issued in November 2025.
3. Complete a 1,000-meter metallurgical drill program and testwork to refine process plant operating costs and recovery performance. The drill program is well underway with ~750 meters completed to date. An update on these activities will be issued in November 2025.
4. Identify engineering design requirements associated with the Murray Brook deposit that are necessary for provincial construction and operating permits. The Caribou Process Complex itself is already permitted and maintains all required compliance with the appropriate regulatory authorities. An update on these activities will be issued by Q1, 2026 including engineering group(s) selection.

Crescat Capital LLC ("Crescat") Shareholder Agreement and Participation Right

In connection with its private placement, Crescat and the Company have entered into a Shareholder Agreement and Grant of Participation Right. Under these agreements, Crescat holds the right to participate in future equity financings on the same terms as other investors, allowing it to maintain its pro-rata ownership interest. Based on this closed financing, Crescat's current pro-rata interest participation right to maintain is 5.4%.

Shareholder Meeting Results

The Company held a special meeting of shareholders on November 10th, 2025, to vote on the size of the private placement, the upsize of the private placement, and the participation of Ocean Partners in the private placement making Ocean Partners a new control person of the Company in accordance with the Canadian

Security Exchange policies. 51,224,166 Shareholders voted representing 48.77% of all Shareholders, overwhelmingly approving the matters as follows:

Matter Voted On

Approval of the private placement of more than 50% of the current issued and outstanding shares of the Company

Approval of the upsize to the private placement of more than 100% of the current issued and outstanding shares of the Company

Approval of the participation of Ocean Partners in the private placement and creation of a new control person

Voting Results

For: 51,224,166
Against: 4,566,134

For: 51,224,166
Against: 4,566,134

For: 4,566,134
Against: 51,224,166
Abstained: 0

Corporate Changes

The Company announces that Erik H. Martin has been appointed as Chief Financial Officer ("CFO"), succeeding Jing Peng of Marrelli Support Services Inc. ("Marrelli"), today. Mr. Martin brings over 32 years of experience in financial disclosure and management, primarily focused in publicly listed resource companies. Prior to joining Canadian Copper Inc., Mr. Martin previously served as the CFO for Votorantim Metals Canadian Inc., the previous owner of the Murray Brook Project. Mr. Martin is a Certified Public Accountant and holds a Bachelor of Commerce in Accounting from the University of Québec at Rimouski. He also received his Certified Management Accountant (CMA) accreditation in 1996. Canadian Copper would like to thank Jing and Marrelli for their excellent contributions to the Company.

The Company also announces that it has changed its auditor from Raymond Chabot Grant Thornton LLP ("Former Auditor") to McGovern Hurley LLP ("Successor Auditor" or "MHC"), effective November 12th, 2025. The change in auditors was approved by the Board of Directors as-well as the incoming CFO.

Additional Matters

As announced prior, each unit of the Private Placement will consist of one common share of the Company and one ½ share purchase warrant. The warrant is one ½ warrant with a twelve-month expiry and an exercise price of \$0.25. The warrant will be subjected to an accelerated exercise clause in the event the Company's share price exceeds \$0.30 for ten consecutive trading days on a volume weighted average price basis.

The Company paid finder's fees to certain arm's-length third parties consists of a cash commission of up to 7% of the gross proceeds of the Private Placement for an aggregate amount of \$522,550 and up to 7% in finder warrants at the same terms of warrants issued as part of the Private Placement for an aggregate of 1,947,750 finder warrants. A statutory four month plus one day hold period will apply to all securities issued in connection with the Private Placement.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy the securities in the United States nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. 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 in the United States unless registered under the 1933 Act and any applicable securities laws of any state of the United States or an applicable exemption from the registration requirements is available.

Certain directors and other insiders of the Company participated in the Private Placement and subscribed for 175,000 units for an aggregate price of \$35,000, an amount no more than the maximum amount permissible under applicable securities laws and regulatory rules. Participation by the directors and other insiders in the Private Placement is considered 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 requirements to obtain a formal valuation and minority shareholder approval in connection with the insiders' participation in the Private Placement in reliance on sections 5.5(a) and 5.7(1)(a) of MI 61-101 in that the fair market value (as determined under MI 61-101) of any securities issued under the Private Placement (and the consideration paid to the Company therefor) to interested parties (as defined under MI 61-101) did not exceed 25% of the Company's market capitalization (as determined under MI 61-101).

The Former Auditor's reports on the Company's financial statements for the two most recent fiscal years ended October 31, 2024, and October 31, 2023, did not contain any modifications or reservations, and there were no reportable events as defined in National Instrument 51-102 (Continuous Disclosure Obligations) in connection with their audits through to the date of change.

In accordance with NI 51-102, the Company has filed a Notice of Change of Auditor along with the required letters from both the Former Auditor and the Successor Auditor on SEDAR+.

About Canadian Copper Inc.

Canadian Copper is a Canadian-based mineral exploration and development company with defined copper and other base metals resources. The Company is focused on the prolific Bathurst Mining Camp (BMC) of New Brunswick, Canada. There are currently 184,148,752 shares issued and outstanding in the Company.

For more information, please contact:

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Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note and Forward-Looking Statements

This news release includes certain forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the Private Placement and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Often, but not always, forward looking information can be identified by words such as "pro forma", "plans", "expects", "will", "may", "should", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", "potential" or variations of such words including negative variations thereof, and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, statements as to the anticipated business plans and timing of future activities of the Company, including the Company's option to acquire properties under the Puma Option Agreement, the proposed expenditures for exploration work thereon, the ability of the Company to obtain sufficient financing to fund its business activities and plans, delays in obtaining governmental and regulatory approvals (including of the CSE), permits or financing, changes in laws, regulations and policies affecting mining operations, the Company's limited operating history, currency fluctuations, title disputes or claims, environmental issues and liabilities, as well as those factors discussed under the heading "Risk and Uncertainties" in the Company's annual management discussion and analysis for the year ended October 31, 2024 and other filings of the Company with the Canadian Securities Authorities, copies of which can be found under the Company's profile on the SEDAR+ website at www.sedarplus.ca. Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this presentation or incorporated by reference herein, except as otherwise required by law.

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