

Canada Nickel Announces Bought Deal Private Placement for Gross Proceeds of C\$12.0 Million

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[Canada Nickel Company Inc.](#) ("Canada Nickel" or the "Company") (TSXV: CNC) is pleased to announce that it has entered into a letter agreement with Red Cloud Securities Inc. to act as lead underwriter and sole bookrunner on behalf of a syndicate of underwriters (collectively, the "Underwriters"), pursuant to which the Underwriters have agreed to purchase for resale 10,000,000 units of the Company (each, a "Unit") at a price of C\$1.20 per Unit (the "Offering Price") on a "bought deal" basis in a private placement for gross proceeds of C\$12,000,000 (the "Underwritten Offering").

Each Unit will consist of one common share of the Company (each a "Unit Share") and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each whole Warrant shall entitle the holder to purchase one common share of the Company (each, a "Warrant Share") at a price of C\$1.80 at any time on or before that date which is 36 months after the Closing Date (as defined herein).

Mark Selby, CEO of Canada Nickel, commented: "Following the referral by the Government of Canada to the Major Projects Office, this funding allows us to ramp up activities while we're working with the government and the Major Projects Office to unlock the financing necessary to achieve our previously announced goal of breaking ground and beginning construction on our Crawford Nickel project by the end of next year."

The Company has granted to the Underwriters an option, exercisable in full or in part up to 48 hours prior to the Closing Date, to purchase for resale up to an additional 2,500,000 Units at the Offering Price for up to C\$3,000,000 in additional gross proceeds (the "Over-Allotment Option"). The Underwritten Offering and the securities issuable upon exercise of the Over-Allotment Option shall be collectively referred to as the "Offering".

The Company plans to use the net proceeds of the Offering for the advancement of the Company's wholly owned Crawford Nickel Sulphide Project as well as for working capital and general corporate purposes.

The Offering is scheduled to close on or around December 11, 2025 (the "Closing Date") and is subject to certain conditions including, but not limited to, the listing of the Unit Shares and Warrant Shares on the TSX Venture Exchange (the "TSX-V"), and the receipt of all necessary approvals including the approval of the TSX-V.

The Company shall pay to the Underwriters, on the Closing Date, a cash commission of 6.0% of the gross proceeds raised in respect of the Offering. In addition, at the Closing, the Company shall issue to the Underwriters warrants of the Company (the "Broker Warrants"), exercisable for a period of 36 months following the Closing Date, to acquire in aggregate that number of common shares of the Company which is equal to 6.0% of the number of Units sold under the Offering at an exercise price equal to the Offering Price.

The Units will be offered: (a) by way of private placement in all of the provinces of Canada pursuant to applicable exemptions from the prospectus requirements under applicable Canadian securities laws; (b) in the United States or to, or for the account or benefit of, U.S. persons, by way of private placement pursuant to the exemptions from the registration requirements provided for under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"); and (c) in jurisdictions outside of Canada and the United States on a private placement or equivalent basis, in each case in accordance with all applicable laws, provided that no prospectus, registration statement or other similar document is required to be filed in such jurisdiction. The securities to be issued pursuant to the Offering to purchasers in Canada will be subject to a

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