

Secova Metals Corp. Initiates NI 43-101 Technical Report for the Montauban Site

25.11.2021 | [The Newswire](#)

And announces a Private Placement of Convertible Debentures for Gross Proceeds of up to \$5.0 million

VANCOUVER, Nov 25, 2021 - [Secova Metals Corp.](#) ("Secova" or the "Company") (CSE:SEK), (CSNX:SEK.CN), (OTC:SEKZF) is pleased to announce the Company has retained John Langton, M.Sc., P. Geo of JPL GeoServices Inc. to produce a NI-43-101 Technical Report and Mineral Resource Estimate on the Montauban Site project located in the Montauban Mine Property, sector of Notre-Dame-de-Montauban municipality, Quebec ("Montauban" or the "Project").

"The Company is very pleased to engage M. Langton to prepare the NI 43-101 Technical Report and Mineral Resource as he has extensive experience with the Project," stated Brad Kitchen, President and CEO of Secova. "John has worked with DNA Canada, the prior owners of the Montauban Project, to build an extensive database and model of the mineralization and prepared the most recent NI 43-101 Technical Report on the Project in March 2019."

Convertible Debenture Private Placement

The Company announces a non-brokered private placement of unsecured convertible debentures (the "Debentures") at a price of \$1,000 per debenture for gross proceeds of up to \$5,000,000 (the "Offering"). The Offering is expected to close in tranches with the first tranche expected to close on or about December 15, 2021. The Debentures will pay interest of 10% per annum on a semi-annual basis, payable in cash or common shares of the Company ("Shares"). The form of interest payment will be at the discretion of Secova with the exception of the first interest payment which will be paid in Shares at a deemed price of \$0.20. The Debentures will mature on the date that is 36 months following the closing date of the Offering (the "Maturity Date").

The principal amount of the Debentures will be convertible into Shares at a conversion price of \$0.25 (the "Conversion Price") at the option of the holder at any time prior to the close of business on the last business day immediately preceding the Maturity Date. The Company will have the right to force conversion at the Conversion Price if the Shares trade at a volume weighted average price of \$0.50 or greater for 10 consecutive days, for a period that commences after the statutory hold period commences.

All securities issued in connection with the Offering will be subject to a statutory hold period expiring in accordance with applicable securities legislation. The net proceeds of the Offering will be used for development of the Company's Montauban Project and for working capital.

The Company will pay eligible finders a fee (the "Finder's Fees") on the Offering within the amount permitted by the policies of the Canadian Securities Exchange (the "CSE").

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described in this news release in the United States. Such 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, accordingly, may not be offered or sold within the United States, or to or for the account or benefit of persons in the United States or "U.S. Persons", as such term is defined in Regulation S promulgated under the U.S. Securities Act, unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

Pour une traduction française de ce communiqué de presse, veuillez visiter notre site Web à www.secova.ca.

About the Company

[Secova Metals Corp.](#) is a Canadian environmentally aware resource exploration and processing company. Management has demonstrated expertise in advancing gold exploration projects into acquisition targets, most notably in the province of Quebec. Secova's principal restoration and recovery project is the Montauban property situated in Quebec, just 80 kilometers west of Quebec City. The Company is proposing to commence operations by the middle of 2022. The Company's main exploration focus is its 100% ownership of the Eagle River project, which is adjacent to and on-trend to several gold projects in the Windfall Lake district of Urban Barry in Quebec. Secova will use its expertise in early-stage exploration to create shareholder value by attempting to prove out the resource in these assets.

For more information on [Secova Metals Corp.](#) please contact info@secova.ca, Tel: +1 604-803-5229 or visit the website at www.secova.ca for the French version of this news release, past news releases, media interviews and opinion-editorial pieces by CEO and Chairman Brad Kitchen. For discussion forum on Secova go to <https://t.me/secova>.

On Behalf of the Board of Directors, [Secova Metals Corp.](#)

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This press release contains "forward-looking information" that is based on the Company's current expectations, estimates, forecasts, and projections. This forward-looking information includes, among other things, statements with respect to the Company's exploration and development plans. The words "will", "anticipated", "plans" or other similar words and phrases are intended to identify forward-looking information. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance, or achievements to be materially different from those expressed or implied by such forward looking information.

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