

LithiumBank Resources Corp. Announces Approval To List On The TSX Venture Exchange On April 1st, 2022

01.04.2022 | [vom Unternehmen](#)

April 1, 2022 - [Lithiumbank Resources Corp.](#) has noted that trading of the common shares of the company on the TSX Venture Exchange is anticipated to commence at the open of trading on April 1, 2022, under the trading symbol LBNK.

The company currently has 37,162,239 common shares, 3,459,625 incentive stock options, 6,146,119 share purchase warrants and 848,179 broker warrants outstanding, each as further described in the company's final prospectus dated March 1, 2022. Of the aforementioned securities, 8.51 million common shares, 2,009,625 incentive stock options and 180,000 share purchase warrants are held in escrow pursuant to a National Policy 46-201 escrow agreement, which provides for 10 per cent of such securities to be released on the date on which the common shares are listed on the TSX-V and 15 per cent of such securities to be released every six months after the listing date (for a total 36-month release period).

In addition, the following securities are subject to seed share resale restrictions pursuant to TSX-V Policy 5.4, Escrow, Vendor Consideration and Resale Restrictions:

- (i) 10,450,001 common shares, 10 per cent of which will be released at the time of the TSX-V bulletin with respect to the listing and trading of the common shares and 15 per cent of which will be released every six months from the time of the bulletin (for a total 36-month release period);
- (ii) 3,819,999 common shares, which will be subject to a two year hold, with 20 per cent released every six months with the first release on the date of the receipt of the prospectus;
- (iii) 100,000 common shares, which will be subject to a one-year hold, with 20 per cent released every three months, with the first release on the date of the receipt of the prospectus;
- (iv) 300,000 incentive stock options with a 10-cent exercise price, which will be subject to a two-year hold, with 20 per cent released every six months, with the first release on the date of the receipt of the prospectus;
- (v) 100,000 incentive stock options with a 20-cent exercise price, which will be subject to a one-year hold, with 20 per cent released every three months, with the first release on the date of the receipt of the prospectus; and
- (vi) 200,000 incentive stock options with an 80-cent exercise price, which will be subject to a four-month hold, with 20 per cent released every month, with the first release on the date of the receipt of the prospectus.

The prospectus, which is filed under the company's profile on SEDAR, discloses an arrangement with Flower Hill Invest AB, doing business as Hedgeless Horseman, and the company wishes to provide an update with respect to this arrangement. The company had previously engaged the service provider to create and disseminate advertisements, banners, certain social media and website content, and news releases on behalf of the company. This arrangement was terminated on March 21, 2022, and the company is hereby updating the public disclosure record accordingly.

Further to the prospectus disclosure regarding the company's agreement dated Dec. 1, 2021, with Focus Communications IR, an arm's-length service provider, pursuant to which the company agreed to pay Focus consideration that included an aggregate of 200,000 stock options (as disclosed in the prospectus), the company announces that it granted on March 25, 2022, the aforementioned 200,000 stock options to purchase 200,000 common shares to Focus at a price of \$1.50 per share for a period of two years, subject to quarterly vesting over a period of 12 months from the date of grant.

About Lithiumbank Resources Corp.

Lithiumbank Resources is an exploration and development company focused on direct brine lithium

resources in Western Canada.

We seek Safe Harbor.

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