

# Zonte Metals Inc. Completes Non-Brokered Private Placement

02.01.2024 | [The Newswire](#)

[Zonte Metals Inc.](#) (TSXV:ZON) ("Zonte" or the "Company") is pleased to announce that it has completed its previously announced non-brokered private placement and, subject to TSX Venture Exchange (the "Exchange") approval, has issued 250,000 Common Share Units at a price of \$0.065 and 2,395,000 Flow-through Share Units at a price of \$0.08 (the "Offering") for total proceeds of \$207,850. Each Unit consists of one common share and one share purchase warrant, expiring December 27, 2025, entitling the holder to acquire one additional common share at a price of \$0.14. Following completion of the Offering, the Company has 72,224,961 shares issued and outstanding.

In connection with securities sold pursuant to the Offering, Zonte will pay aggregate finders' fees of \$12,740 in cash and will issue 159,250 Finders' Warrants to two Eligible Finders, both of whom are at arm's length to the Company. Each Finders' Warrant is exercisable until June 27, 2025, to purchase one common share of the Company at a price of \$0.20 per share, subject to Exchange Approval. All Finders' Fees are subject to and in accordance with Exchange and regulatory policies.

All securities issued pursuant to the Offering will be subject to a four-month and one day statutory hold period.

Certain insiders of the Company (two individuals) acquired 150,000 Common Share Units and 120,000 Flow-through Share Units in the Offering for combined proceeds to the Company of \$19,350, representing 9.3% of the Total Proceeds. Participation by insiders in the Offering constituted a "related party transaction" as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). However, as insider participation represented less than 25% of the proceeds of the Offering, the Company relied on the exemptions available under the instrument and such participation was exempt from the formal valuation and minority shareholder approval requirements of MI 61-101.

The Company intends to use the net proceeds of the Offering for working capital purposes and exploration at the Cross Hills Iron Oxide Copper Gold Property, in Newfoundland and Labrador.

## About Zonte

[Zonte Metals Inc.](#) is a junior explorer focused on gold and copper. The Company owns 100% of the MJ project, in the Tintina Gold Belt, located in the Yukon Territory, the Wings Point project in the new Central Newfoundland Gold Belt, and the Cross Hills IOCG project located in Newfoundland and Labrador. In Colombia; the company has a 25% carried interest in Project X where historic drilling intersected significant gold mineralization and the Company and partner have an application over open areas sitting on top of the open pit outline of the Gramalote Deposit in Colombia, which is held by AngloGold Ashanti (NYSE:AU) and B2Gold (TSX:BTO, NYSE:BTG). The title issuance is being contested by the state governing the application and the Company has started legal action to protect its rights.

## Forward-Looking Information

This news release contains forward-looking statements which include statements regarding the Corporation's future plans, as well as statements regarding financial and business prospects and the Corporation's future plans, objectives or economic performance and financial outlooks. The Corporation believes that the expectations reflected in this news release are reasonable but actual results may be affected by a variety of variables and may be materially different from the results or events predicted in the forward-looking statements. Readers are therefore cautioned not to place undue reliance on these forward-looking statements. In evaluating forward-looking statements readers should consider the risk factors which could cause actual results or events to differ materially from those indicated by such forward-looking statements.

These forward-looking statements are made as of the date hereof, and unless otherwise required by applicable securities laws, the Corporation does not intend nor does it undertake any obligation to update or revise any forward-looking statements. 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 of accuracy of this release.

For further information contact:

Terry Christopher

CEO and President

902-405-3520

info@zontemetals.com

www.zontemetals.com

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Die URL für diesen Artikel lautet:

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