

79 Resources Ltd. Announces Financing and Provides Corporate Update

13.03.2024 | [The Newswire](#)

[79 Resources Ltd.](#) (CSE: SNR) ("79 Resources" or the "Corporation" or the "Issuer") reports that it intends to conduct a non-brokered private placement to raise capital and it is providing a corporate update.

Financing

The Corporation reports that it intends to conduct a non-brokered common share unit financing (the "Financing") consisting of up to 1,000,000 common share units (the "Units") to be issued at a price of \$0.02 per Unit.

Each Unit will consist of one common share of the Corporation and one common share purchase warrant (a "Warrant") that entitles the holder of a Warrant, upon further payment to the Corporation, to acquire one additional common share of the Corporation (a "Warrant Share") at an exercise price of \$0.05 per Warrant Share on any date prior to the date which is 60 months following the closing date of the Financing or tranche thereunder.

The Corporation intends to use the proceeds of the Financing for working capital purposes and, if closed upon, for the purchase of mining claims set forth below.

The Corporation may pay a 6% cash finder's fee on certain subscriptions under the Financing, if applicable.

Insiders (as that term is defined by securities laws) may participate for 25% or more of the Financing in effort to support the financial position of the Corporation.

The Financing is subject to all applicable regulatory approvals as well as a customary four-month hold period on securities issued, all as pursuant to applicable securities laws of Canada.

Corporate Update - Mining Claims

The Corporation reports that it intends to purchase two separate sets of mining claims which, if both are closed upon, have an aggregate purchase cost of \$18,211.31 (further detailed below), alongside royalty assumption.

Corvette Lake Lithium Project (Quebec)

The Corporation intends to acquire 104 mining claims (totalling approximately 5,200 ha), pursuant to a purchase agreement with Calgary-based Phoenix Mining Corp. (an entity owned by Ryan Kalt (a person related to the Issuer)) whereby the Corporation shall pay \$17,340 to Phoenix Mining Corp., such \$17,340 being equal to Crown fees remitted to the Government of Quebec in issuance of the aforementioned 104 mining claims, and such amount due to Phoenix Mining Corp. on or before April 15, 2024 in order to close upon the purchase. Upon closing, a pre-existing two percent gross royalty on the claims would be assumed by the Corporation.

Edison Copper and Precious Stone Project (Saskatchewan)

The Corporation intends to acquire 2 mining claims (MC00017255 and MC00017256 totalling approximately

1,452 ha), pursuant to a purchase agreement with Phoenix Mining Corp. (an entity owned by Ryan Kalt (a person related to the Issuer)) whereby the Corporation shall pay \$871.31 to Phoenix Mining Corp., such \$871.31 being equal to Crown fees remitted to the Government of Saskatchewan in issuance of the aforementioned 2 mining claims and such amount due to Phoenix Mining Corp. on or before April 15, 2024 in order to close upon the purchase. Upon closing, a pre-existing two percent gross royalty on the claims would be assumed by the Corporation.

About 79 Resources Ltd. (CSE:SNR)

79 Resources is a Vancouver-based junior mining exploration company. Traded on the Canadian Securities Exchange under the symbol SNR, the Corporation seeks to acquire, explore and develop mineral exploration projects. 79 Resources currently holds the Five Point Copper-Gold Project in British Columbia and the North Preston Uranium Project in Saskatchewan. For additional information, please visit www.79resources.com.

On Behalf of the Board of Directors

Ryan Kalt
Chairman & Chief Executive Officer
Email: info@79resources.com
Tel: 604.687.2038

Forward-Looking Statements

This news release contains forward-looking statements within the meaning of Canadian securities laws. Some of the forward-looking statements can be identified by the use of forward-looking words. Statements that are not historical in nature, including the words "anticipate," "expect," "suggest," "plan," "believe," "intend," "intention" "estimate," "target," "project," "should," "could," "would," "may," "will," "forecast" and other similar expressions are intended to identify forward-looking statements. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties, including but not limited to the matters related to the Financing, such as the number of Units issued, if any, and the closing, if any, of the Financing, as well as the closing, if any, of the mining claims identified herein as the Corvette Lake Lithium Project and/or the Edison Copper and Precious Stone Project, respectively, either independently or together. Actual results may differ materially from those currently expected or forecast in such statements.

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

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/465982--79-Resources-Ltd.-Announces-Financing-and-Provides-Corporate-Update.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).