

# Green Shift Announces Sale of Berlin Royalty and Concurrent C\$2 Million Non-Brokered Private Placement

24.04.2024 | [GlobeNewswire](#)

TORONTO, April 24, 2024 - [Green Shift Commodities Ltd.](#) (TSXV: GCOM and OTCQB: GRCMF), ("Green Shift", "GCOM" or the "Company") is pleased to announce multiple updates which strengthens its growing equity portfolio and bolsters its capital position. The Company has entered into a non-binding letter of intent ("LOI") on April 23, 2024 with a third-party ("AcquireCo") pursuant to which AcquireCo has agreed to acquire 100% of the 1% NSR royalty covering all production from the Berlin Project (the "Royalty"). AcquireCo is an arm's length, privately-held royalty company designed to gain exposure to rising uranium prices by making strategic royalty acquisitions to grow its portfolio.

Trumbull Fisher, CEO and Director of GCOM, commented, "Today's announcement not only signifies our ability to leverage the sale of the Royalty but also amplifies our potential gains from rising uranium prices through gained access to various potential royalties. We are thrilled to support AcquireCo's growth within the uranium royalty sector, especially as market fundamentals only continue to strengthen."

Mr. Fisher further emphasized, "GCOM stands as a dynamic Company with lithium exploration projects across the Americas and substantial exposure to leading uranium companies via our equity portfolio, which includes IsoEnergy Ltd., Premier American Uranium Ltd., Atha Energy Corp., Jaguar Uranium Corp., and now AcquireCo. We express gratitude to our shareholders for their continued support in our evolving vision and providing the resources necessary to continue advancing our exploration portfolio and distinctive exposure across multiple commodities."

## Terms of the Proposed Transaction

Pursuant to the LOI, AcquireCo has agreed to acquire all of the issued and outstanding shares of a newly-formed subsidiary of the Vendor which will hold the Royalty, for total consideration, payable to GCOM on closing of the Proposed Transaction, comprised of 12,000,000 common shares of AcquireCo ("AcquireCo Shares") at a deemed issue price of C\$0.25 per AcquireCo Share, representing total deemed consideration of C\$3,000,000.

To ensure its success, GCOM has agreed to become a lead advisor to AcquireCo as it relates to the building of a uranium focused royalty company and a public listing of the AcquireCo Shares on a recognized stock exchange.

Completion of the Proposed Transaction is subject to the approval of each company's board of directors and negotiation and execution of a mutually agreeable definitive purchase agreement, which will include provisions as are customary for a transaction of this nature, including, without limitation, customary representations, warranties, covenants and conditions. Closing of the Proposed Transaction will be conditional upon, among other things, receipt of all regulatory approvals in connection with the Proposed Transaction and no material adverse change having occurred affecting either the Royalty or AcquireCo.

In addition, on closing of the Proposed Transaction, GCOM and AcquireCo have agreed to enter into an investor rights agreement pursuant to which, among other things, for so long as GCOM owns at least 10% of the issued and outstanding AcquireCo Shares, GCOM shall have the right to appoint one member of the Board of Directors of AcquireCo and shall be granted rights to participate in any equity financing of AcquireCo in order to maintain its pro rata ownership interest.

## Concurrent Non-Brokered Private Placement

GCOM is also pleased to announce its intention to complete a non-brokered private placement of up to 40,000,000 units of GCOM ("Units") at a price of C\$0.05 per Unit for gross proceeds of up to C\$2,000,000 (the "Offering"). Each Unit will be comprised of one common share of GCOM (a "Common Share") and one warrant of GCOM (each, a "Warrant"). Each Warrant will be exercisable to acquire one Common Share at a price of \$0.075 per share for a period of 36 months following closing of the Offering.

GCOM intends to use the gross proceeds from the Offering for general working capital and to advance the Company's property interests. All securities issued in connection with the Offering will be subject to a statutory hold period expiring four months and one day following the closing of the Offering. Completion of the Offering is subject to the receipt of all regulatory approvals, including the approval of the TSX Venture Exchange ("TSXV").

The securities to be issued pursuant to the Offering have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About [Green Shift Commodities Ltd.](#)

[Green Shift Commodities Ltd.](#) is focused on the exploration and development of commodities needed to help decarbonize and meet net-zero goals. The Company is advancing a portfolio of lithium prospects across the Americas. This includes the Rio Negro Project, a district-scale project in an area known to contain hard rock lithium pegmatite occurrences that were first discovered in the 1960s, yet largely underexplored since and the Santiago Luis Lithium Project, both located in Argentina. The Company is also exploring the Armstrong Project, located in the Seymour-Crescent-Falcon lithium belt in northern Ontario, known to host spodumene-bearing lithium pegmatites and significant discoveries.

For further information, please contact:

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### *Forward-Looking Statements*

*This news release includes certain "forward looking statements". Forward-looking statements consist of statements that are not purely historical, including statements regarding beliefs, plans, expectations or intentions for the future, including, but not limited to, statements with respect to: completion of the Proposed Transaction and the Offering; the expected size and use of proceeds from the Offering; the approval of the TSXV in respect of the Proposed Transaction and the Offering; the future direction of the Company's strategy; and other activities, events or developments that are expected, anticipated or may occur in the future. These statements are based on assumptions, including that: (i) expectations and assumptions concerning the Proposed Transaction and the Offering; (ii) actual results of exploration, resource goals, metallurgical testing, economic studies and development activities will continue to be positive and proceed as planned, (iii) requisite regulatory and governmental approvals will be received on a timely basis on terms acceptable to Green Shift (iv) economic, political and industry market conditions will be favourable, and (v) financial markets and the market for uranium, battery commodities and rare earth elements will continue to strengthen. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in such statements, including, but not limited to: (1) the failure to satisfy the conditions to completion of the Proposed Transaction or the Offering,*

*including receipt of approval of the TSXV, (2) changes in general economic and financial market conditions, (3) changes in demand and prices for minerals, (4) the Company's ability to source commercially viable reactivation transactions and/or establish appropriate joint venture partnerships, (5) litigation, regulatory, and legislative developments, dependence on regulatory approvals, and changes in environmental compliance requirements, community support and the political and economic climate, (6) the inherent uncertainties and speculative nature associated with exploration results, resource estimates, potential resource growth, future metallurgical test results, changes in project parameters as plans evolve, (7) competitive developments, (8) availability of future financing, (9) exploration risks, and other factors beyond the control of Green Shift including those factors set out in the "Risk Factors" in our Management Discussion and Analysis dated May 1, 2023 for the fiscal year ended December 31, 2022 and other public documents available under the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. Green Shift assumes no obligation to update such information, except as may be required by law.*

*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 or accuracy of this press release.*

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/469002--Green-Shift-Announces-Sale-of-Berlin-Royalty-and-Concurrent-C2-Million-Non-Brokered-Private-Placement.html>

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