

Alpha Lithium Announces Closing of Second Tranche of Non-Brokered Private Placement

05.03.2020 | [GlobeNewswire](#)

VANCOUVER, March 05, 2020 - [Alpha Lithium Corp.](#) (TSX.V:ALLI) (OTC:ALLIF) (the "Corporation") is pleased to announce that, further to its News Releases of January 10, 2020 and January 24, 2020, it has completed the second tranche of its private placement financing (the "Financing") pursuant to which it sold an aggregate of 3,313,840 units (each, a "Unit"), at a price of \$0.25 per Unit, for gross proceeds of \$828,460.

Each Unit consisted of one common share (each, a "Share") and one share purchase warrant (each, a "Warrant"). Each Warrant is exercisable into one Share for a period of two years at an exercise price of \$0.50 per Share until March 5, 2022. No finder's fees were issued pursuant to the closing of the second tranche.

Closing of the Financing was one of the final conditions to the closing of the purchase of options on mineral claims in Salta Province, Argentina, as disclosed in previous news releases disclosing the acquisition of 1146915 BC Ltd. All conditions have now been satisfied and the acquisition is expected to close in the next few days. Proceeds from the Financing will be used for the payment to the vendors of the claims and for general working capital purposes.

The securities issued under the Financing, and the shares that may be issuable on exercise of the Warrants, are subject to a statutory hold period expiring on July 6, 2020.

ON BEHALF OF THE BOARD OF [Alpha Lithium Corp.](#)

"Darryl Jones"

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Forward-Looking Statements

This news release contains forward-looking information which is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ from those projected in the forward-looking statements. Forward looking statements in this press release include but are not limited the proposed use of proceeds and closing of the acquisition of 1146915. Factors which may materially and adversely affect these forward looking statements include that we may be unable to close, and our cash requirements may change so as to require different cash allocations. The Company assumes no responsibility to update or revise such information to reflect new events or circumstances, except as 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 release.

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Die URL für diesen Artikel lautet:

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