

Group Ten Metals Announces \$3 Million Private Placement Financing and Commencement of Field Exploration at Stillwater West

26.06.2020 | [ACCESS Newswire](#)

VANCOUVER, June 26, 2020 - [Group Ten Metals Inc.](#) ("Group Ten" or the "Company") (TSXV:PGE)(OTCQB:PGEZF)(FSE:5D32) is pleased to announce a non-brokered private placement offering of units of the Company (the "Units") at a price of \$0.20 per Unit (the "Offering Price") for aggregate gross proceeds of up to \$3,000,000 (the "Offering").

Each Unit will consist of one common share of the Company (a "Common Share") and one common share purchase warrant of the Company (a "Warrant"). Each Warrant will be exercisable to purchase a common share of the Company (a "Warrant Share") at an exercise price of \$0.30 per Warrant Share for a period of 36 months following the Closing (as defined herein).

The net proceeds from the Offering will be used for exploration at the Company's Stillwater West PGE-Ni-Cu project in Montana, USA, and working capital purposes.

President and CEO Michael Rowley stated, "We are very pleased with the level of interest in the Company and our 2020 program from new investors and existing shareholders alike. The Stillwater West PGE-Ni-Cu-Co project, now owned 100% by Group Ten, offers a rare opportunity to participate in a district-scale asset focused on the delineation and development of strategic commodities, in a productive mining district, in the USA. Proceeds from this placement will complement our in-the-money warrants and cash on hand to drive a more robust drill program at Stillwater West this year, where the technical team is now in place advancing earlier stage targets. We are fully permitted and look forward to providing additional details on our exploration plans, plus updates on 3D models now underway at the most advanced target areas."

The Offering is anticipated to close on or about the week of July 15, 2020 (the "Closing Date" or "Closing"). The Units and the underlying securities to be issued under the Offering will have a hold period of four months and one day from Closing.

The Company may pay finders' fees to eligible finders in connection with the Offering.

The issuance of the Units and payment of the Finder's Fee is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange.

About Group Ten Metals Inc.

[Group Ten Metals Inc.](#) is a TSX-V-listed Canadian mineral exploration company focused on the development of high-quality platinum, palladium, nickel, copper, cobalt and gold exploration assets in top North American mining jurisdictions. The Company's core asset is the Stillwater West PGE-Ni-Cu project adjacent to Sibanye-Stillwater's high-grade PGE mines in Montana, USA. Group Ten also holds the high-grade Black Lake-Drayton Gold project in the Rainy River district of northwest Ontario and the Kluane PGE-Ni-Cu project on trend with Nickel Creek Platinum's Wellgreen deposit in Canada's Yukon Territory.

About the Metallic Group of Companies

The Metallic Group is a collaboration of leading precious and base metals exploration companies, with a portfolio of large, brownfields assets in established mining districts adjacent to some of the industry's

highest-grade producers of silver and gold, platinum and palladium, and copper. Member companies include Metallic Minerals in the Yukon's high-grade Keno Hill silver district and La Plata silver-gold-copper district of Colorado, Group Ten Metals in the Stillwater PGM-nickel-copper district of Montana, and Granite Creek Copper in the Yukon's Minto copper district. The founders and team members of the Metallic Group include highly successful explorationists formerly with some of the industry's leading explorer/developers and major producers. With this expertise, the companies are undertaking a systematic approach to exploration using new models and technologies to facilitate discoveries in these proven, but under-explored, mining districts. The Metallic Group is headquartered in Vancouver, BC, Canada and its member companies are listed on the Toronto Venture, US OTC, and Frankfurt stock exchanges.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Michael Rowley, President, CEO & Director
Email: info@grouptenmetals.com Phone: (604) 357 4790
Web: <http://grouptenmetals.com> Toll Free: (888) 432 0075

Forward-Looking Statements

Forward Looking Statements: This news release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts including, without limitation, statements regarding potential mineralization, historic production, estimation of mineral resources, the realization of mineral resource estimates, interpretation of prior exploration and potential exploration results, the timing and success of exploration activities generally, the timing and results of future resource estimates, permitting time lines, metal prices and currency exchange rates, availability of capital, government regulation of exploration operations, environmental risks, reclamation, title, and future plans and objectives of the Company are forward-looking statements that involve various risks and uncertainties. Although Group Ten believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Forward-looking statements are based on a number of material factors and assumptions. Factors that could cause actual results to differ materially from those in forward-looking statements include failure to obtain necessary approvals, unsuccessful exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, risks associated with regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, uninsured risks, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the companies with securities regulators. Readers are cautioned that mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral exploration and development of mines is an inherently risky business. Accordingly, the actual events may differ materially from those projected in the forward-looking statements. For more information on Group Ten and the risks and challenges of their businesses, investors should review their annual filings that are available at www.sedar.com.

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.

Not for distribution to United States newswire services or for dissemination in the United States.

SOURCE: [Group Ten Metals Inc.](#)

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/354733--Group-Ten-Metals-Announces-3-Million-Private-Placement-Financing-and-Commencement-of-Field-Exploration-at>

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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).