

Group Ten Metals Announces Upsizing of Private Placement Financing to \$4.5 Million

10.07.2020 | [ACCESS Newswire](#)

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.

VANCOUVER, July 10, 2020 - [Group Ten Metals Inc.](#) ("Group Ten" or the "Company") (TSX.V:PGE)(OTCQB:PGEZF)(FSE:5D32) is pleased to announce an increase to the size of the previously announced non-brokered private placement. The Company will raise up to \$4,500,000 in aggregate gross proceeds via the issuance of up to 22,500,000 units. All other terms remain unchanged from the previous announcement on June 26, 2020. Closing of the offering is expected on or about July 15, 2020, and the issuance of units per the placement is subject to the approval of the TSX Venture Exchange.

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

President and CEO Michael Rowley stated, "We are very pleased to see such strong investment demand, with the oversubscribed private placement reflecting the unique opportunity presented by the Company's 100% owned Stillwater West project. The additional funding will enable an expanded field program at Stillwater West where we have identified a large-scale mineralized system in the lower Stillwater Complex with results that are comparable to the style of mineralization found in the Platreef of South Africa's Bushveld Complex, host to some of the world's largest nickel-copper sulphide hosted PGE mines. We will also continue to advance high-grade gold targets, as summarized in recent news releases, with this year's field program."

"Geological mapping and sampling programs have been underway for several weeks on early stage targets, and we are now preparing for our second phase program. Phase two will include Induced Polarization (IP) geophysical surveys over the most advanced target areas to support step out expansion drilling in phase three. We are fully permitted for our program and look forward to providing additional updates from the exploration and 3D modelling programs that are now underway."

2020 Field Exploration Webinar

Group Ten will be hosting a webinar on July 22nd, 2020, at 8:30am PST during which President & CEO, Michael Rowley, will provide an overview of the Company's exploration plans at the Stillwater West PGE-Ni-Cu project, followed by a Q&A. To register, [click here](#).

Option Grant

Group Ten announces it has granted 1,445,000 incentive stock options (the "Options") to Directors, Officers, employees and consultants of the Company. The Options are exercisable for up to five years, expiring on July 10, 2025, and each Option will allow the holder to purchase one common share of the Company at a price of \$0.215 per share. Options are subject to certain vesting requirements in accordance with the Company's Long-Term Performance Incentive Plan.

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.

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.

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

View source version on accesswire.com:

<https://www.accesswire.com/597002/Group-Ten-Metals-Announces-Upsizing-of-Private-Placement-Financing-to-45-Mi>

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/355906--Group-Ten-Metals-Announces-Upsizing-of-Private-Placement-Financing-to-4.5-Million.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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).