

Genius Metals Completes a Non-Brokered Private Placement of \$1 Million and Initiate a Significant Exploration Program on Its Sakami Property (James Bay, Québec)

06.08.2020 | [CNW](#)

MONTRÉAL, Aug. 6, 2020 - [Genius Metals Inc.](#) (CSE: GENI) ("Genius Metals" or the "Corporation") announced the closing of a non-brokered private placement offering (the "Offering") for a gross proceeds of \$1,000,000 and issued 5,555,555 common share units of the Company ("Unit Share") at a price of at a price of \$0.18 per Unit.

Each Unit will consist of one common share of the Company and one common share purchase warrant ("Warrant"). Each Warrant will entitle the holder to purchase one additional Share at a price of \$0.30 per share for a period of 18 months from the date of issuance.

The proceeds of the Offering will be used to incur mining expenditures on the Sakami and A-Lake projects and for the working capital of the Corporation.

In connection with the Offering, the Company paid an amount of \$5,670 as finder's fees to arm's length third parties.

Any securities issued pursuant to the Offering will be subject to a hold period under applicable securities laws which will expire four months and one day from the date of their issuance.

Two directors of the Corporation have participated in the Private Placement and were issued an aggregate of 138,888 Common Share Units. Their participation in the Private Placement constitutes a "related party transaction" as defined under Regulation 61-101 respecting Protection of Minority Security Holders in Special Transactions ("61-101"). However, such participation is exempt from the valuation and minority shareholder approval requirements of 61-101 based on the fact that neither the fair market value of the Private Placement, nor the consideration paid by such insiders, exceeds 25% of the Corporation's market capitalization. The Corporation did not file a material change report at least 21 days prior to the closing of the Private Placement as participation of the insiders had not been established at that time.

Sakami Exploration Program

Genius Metals will initiate a significant exploration campaign on its recently expanded Sakami property located in the James Bay Territory (Eeyou Itschee) some 75 km southeast of the village of Radisson. A group of ten people including geologists, technicians, helicopter pilot and journeymen will be housed on the newly refurbished North Sakami camp to carry out the work during the month of August. The exploration will consist of geological and structural mapping, rock sampling and channel sampling on gold-prospective zones. The aim of the program is to discover new gold mineralization on an Archean a volcano-plutonic terrane lying between the O3Mining's La Grande Sud gold property and Quebec Precious Metals La Pointe gold project. Genius Metals just completed an airborne magnetic survey which, combined with one conducted in 2019, covers the entire Sakami property. The combined geophysical surveys and the results of past exploration work (i.e. mapping, sampling and geophysics) will serve as a basis to plan a systematic work program. Prospective gold-bearing zones associated with major structural or geological contacts are already established. Follow-up work is expected to be completed during the fall period and will be devoted to overburden stripping, high-resolution geophysics and channel sampling on the important gold prospective unearthed during the August campaign. The Corporation intends to pursue summer the exploration with a drilling campaign if the results acquired during the summer are conclusive.

Genius Metals' employees and its contractors will operate under a COVID-19 management and mitigation

plan to ensure the protection of all stakeholders which has been approved by the Cree Nation Government.

The mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization present on the Company's property.

The technical contents of this release were approved by Michel Boily, PhD, P.Geol; a Qualified Person (QP) as defined by National Instrument 43-101.

About Genius Metals

Genius Metals is a Canadian mineral exploration company focused on the acquisition, exploration and, if warranted, development of natural resource properties of merit in Canada.

The CSE has in no way passed upon the merits of the transactions and has neither approved nor disapproved the contents of this news release. Neither the CSE nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this news release.

Forward-Looking Statements and Disclaimer

Certain information contained herein may constitute "forward-looking information" under Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as, "will be", "expected" or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements, including the expectations of the Corporation's management regarding the use of proceeds of the Private Placement, are based on the Corporation's estimates and are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Corporation to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Corporation will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/358421--Genius-Metals-Completes-a-Non-Brokered-Private-Placement-of-1-Million-and-Initiate-a-Significant-Exploration-Pr>

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