FPX Nickel Increases Private Placement

08.10.2020 | GlobeNewswire

VANCOUVER, Oct. 08, 2020 - FPX Nickel Corp. (FPX-TSX.V) (“FPX Nickel” or the “Company”) is pleased to announce that as a result of positive investor response to its previously announced private placement offering (the “Offering”) of 5,818,181 common shares (“Common Shares”) of the Company at a price of $0.55 per Common Share (the “Issue Price”) for gross proceeds of $3,200,000 (see news release dated October 7, 2020), the Company has decided to increase the size of the Offering up to a maximum of 7,272,727 Common Shares at the Issue Price, for aggregate gross proceeds of up to $4,000,000.

The proceeds raised from the Offering will be used for the advancement of the Company’s flagship Decar Nickel District in central British Columbia, including drilling at the Baptiste Deposit, a maiden drilling program at the Van Target, metallurgical and market testing of nickel products for the stainless steel and electric vehicle battery markets, and for general working capital purposes.

All the securities issued pursuant to the Offering will be subject to a four (4) month hold period. The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals, including acceptance by the TSX Venture Exchange.

About FPX Nickel Corp.

FPX Nickel Corp. is focused on the exploration and development of the Decar Nickel District, located in central British Columbia, and other occurrences of the same unique style of naturally occurring nickel-iron alloy mineralization known as awaruite. For more information, please view the Company’s website at www.fpxnickel.com or contact Martin Turenne, President and CEO, at (604) 681-8600 or at ceo@fpxnickel.com.

On behalf of FPX Nickel Corp.

"Martin Turenne"
Martin Turenne, President, CEO and Director

Forward-Looking Statements
Certain of the statements made and information contained herein is considered “forward-looking information” within the meaning of applicable Canadian securities laws. These statements address future events and conditions and so involve inherent risks and uncertainties, as disclosed in the Company's periodic filings with Canadian securities regulators. Actual results could differ from those currently projected. The Company does not assume the obligation to update any forward-looking statement.

Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.