

# INV Metals Inc. Announces Private Placement Financing

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TORONTO, Jan. 26, 2021 - [INV Metals Inc.](#) ("INV Metals" or the "Company") (TSX:INV) is pleased to announce a non-brokered private placement (the "Private Placement") of a minimum of 13,654,249 common shares ("Shares") at a price of \$0.45 per Share for gross proceeds of at least \$6.1 million.

The proceeds from the Private Placement will be used for the advancement of the Loma Larga Project and for general corporate purposes. The Private Placement is expected to close on or about January 28, 2021 and is conditional upon the satisfaction of customary conditions, including approval of the Toronto Stock Exchange.

Both IAMGOLD Corporation and [Dundee Precious Metals Inc.](#) have confirmed that they intend to participate in the Private Placement and acquire 4,848,287 and 8,805,962 Shares, respectively.

Participation by insiders of the Company ("Insiders") in the Private Placement will be considered to be a "related party transaction" pursuant to Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company will be exempt from the requirements to obtain a formal valuation or minority shareholder approval in connection with the Insiders' participation in the Private Placement in reliance of Sections 5.5(a) and 5.7(1)(a) of MI 61-101. A material change report will be filed in connection with the participation of Insiders in the Private Placement less than 21 days in advance of the closing of the Private Placement, which the Company deems reasonable in the circumstances so as to be able to avail itself of potential financing opportunities and to complete the Private Placement in an expeditious manner.

## About INV&#8482; Metals

INV&#8482; Metals is an international mineral resource company focused on the acquisition, exploration and development of precious and base metal projects in Ecuador. Currently, INV&#8482; Metals' primary assets are: (1) its 100% interest in the Loma Larga gold property in Ecuador; and (2) its 100% interests in exploration concessions in Ecuador, including Tierras Coloradas, La Rebuscada and Carolina. The Company's significant shareholders are [IAMGold Corp.](#) which holds a 35.5% equity interest, and Dundee Precious Metals Corp. which holds a 19.4% equity interest. For further information on INV Metals please email the Company at [info@invmetals.com](mailto:info@invmetals.com). Corporate presentations, press releases and other relevant information is available on the Company website at [www.invmetals.com](http://www.invmetals.com).

For more information please contact:

Sunny Lowe  
Chief Financial Officer  
Phone: (416) 703-8416  
E-mail: [slowe@invmetals.com](mailto:slowe@invmetals.com)

## Forward-Looking Statement

This press release contains forward-looking information. Forward-looking information contained in this press release includes, but is not limited to, statements with respect to the amount and use of proceeds in respect of the Private Placement, the expected participation of Insiders, and the closing date of the Private Placement. These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. In certain cases, forward-looking information may be identified by such terms as "anticipates", "believes", "could", "estimates", "expects", "may", "shall", "will", or "would". Forward-looking information contained in this press release is

based on certain factors and assumptions made by management in light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believe are appropriate in the circumstances. While the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect.

Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include the risk that the Company may not obtain project financing on favourable terms or obtain project financing at all and risks inherent in the exploration and development of mineral deposits, including risks relating to changes in project parameters as plans continue to be redefined, risks relating to grade or recovery rates, reliance on key personnel, operational risks, regulatory, capitalization and liquidity risks.

Please refer to management's discussion and analysis, the Company's Annual Information Form dated April 14, 2020 and other disclosure documents filed and available on SEDAR at [www.sedar.com](http://www.sedar.com) for other risks that could materially affect the Company. This list is not exhaustive of the factors that may affect any of the Company's forward-looking information. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking information. The Company does not undertake to update any forward-looking information that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.

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