

# Tectonic Metals Closes Upsized \$7 Million Private Placement Financing

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VANCOUVER, June 24, 2021 - [Tectonic Metals Inc.](#) (TSXV: TECT) (OTCQB: TETOF) (FSE: T15B) (the "Company" or "Tectonic") announces that the Company has closed its non-brokered private placement financing previously announced on May 10, 2021, by issuing 71,760,560 units of the Company (the "Units") at a price of C\$0.10 per Unit, for aggregate gross proceeds of C\$7,176,056 (the "Offering").

Tectonic's President & CEO, Tony Reda, commented, "The closing of our financing represents an exciting milestone for Tectonic. Not only do we welcome a cornerstone investor, Crescat Capital, but we have also positioned the Company to further advance our Tibbs and Seventymile gold projects in Alaska. For the first time these two properties will be subject to oriented diamond core drilling. Tectonic is grateful for the ongoing support of our shareholders and is focused on a successful 2021 exploration season."

## The Offering

Each Unit is comprised of one common share in the capital of Tectonic (a "Common Share") and one-half common share purchase warrant of the Company (each whole warrant, a "Warrant"). Each Warrant is exercisable into one Common Share at an exercise price of C\$0.17 per Common Share and expire two years from the closing date of the Offering.

The Warrants are subject to an acceleration clause whereby if the volume-weighted average trading price of the Common Shares on the TSX Venture Exchange (the "TSXV") is C\$0.30 or greater for a period of twenty (20) consecutive trading days (whether or not trading occurs on all such days), Tectonic has the right to accelerate the expiry date of the Warrants to 30 days from the date of issuance of a news release by Tectonic announcing the accelerated exercise period.

A portion of the Offering is considered a related party transaction under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") as 700,000

Units were issued to directors of the Company. The Company relied on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(1) and 5.7(a) of MI 61-101 on the basis that Tony Reda and Curt Freeman's participation in the Offering did not exceed 25% of the fair market value of the Company's market capitalization.

In connection with the Offering and in accordance with the policies of the TSXV, the Company paid Red Cloud Securities Inc., Amvest Capital (acting through Four Points Capital Partners, LLC), Canaccord Genuity Corp., Haywood Securities Inc., and PI Financial Corp. cash finders' fees totalling C\$228,100 and issued to the finders 2,239,798 non-transferable common share purchase warrants (each, a "Finders' Warrant"). Each Finders' Warrant is exercisable into one Common Share at an exercise price of C\$0.17 per Common Share and expires June 23, 2023.

The net proceeds of the Offering will be used to advance the Company's Tibbs and Seventymile properties and for general working capital.

All securities issued under the Offering are subject to a four-month and one day hold period. The Offering is subject to certain conditions, including, but not limited to, the receipt of all necessary approvals, including the

final approval of the TSXV.

This news release does not constitute an offer to sell, solicitation or offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

About Tectonic

[Tectonic Metals Inc.](#) is a mineral exploration company created and operated by an experienced and well-respected technical and financial team with a track record of wealth creation for shareholders. Key members of the Tectonic team were involved with Kaminak Gold Corporation, the company that raised C\$165 million to fund the acquisition, discovery and advancement of the Coffee Gold Project in the Yukon Territory through to the completion of a bankable feasibility study before selling the multi-million-ounce gold project to Goldcorp Inc. (now Newmont Goldcorp) for C\$520 million in 2016.

Tectonic is focused on the acquisition, exploration, discovery and development of mineral resources from district-scale projects in politically stable jurisdictions that have the potential to host world-class orebodies.

Tectonic believes that responsible mineral exploration and development can positively impact the communities in which the company lives and operates and is committed to early and ongoing community engagement, best practices in environmental stewardship and the development of a strong safety culture. Whether at home or at work, the Tectonic team is grounded on the following core values: passion, integrity, patience, focus, perseverance, honesty, fairness, accountability, respect and a play big mindset. The company works for its shareholders and is committed to creating value for them.

On behalf of [Tectonic Metals Inc.](#),

Tony Reda  
President and Chief Executive Officer

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Cautionary Note Regarding Forward-Looking Statements and Historical Information

Certain information in this news release constitutes forward-looking information and statements under applicable securities law. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "expect", "intend" and similar expressions and include, but are not limited to, statements with respect to: the planned exploration programs; intended use of proceeds from the Offering; the acceleration and exercise of the Warrants and the Finders' Warrants, in accordance with their terms; the receipt of any regulatory approvals, including the final approval of the TSXV; and future capital requirements.

Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management at the date the statements are made including, among others, assumptions about future prices of gold and other metal prices, currency exchange rates and interest rates, favourable operating conditions, political stability, obtaining governmental and other approvals and financing

on time, obtaining required licenses and permits, labour stability, stability in market conditions, availability of equipment, accuracy of any mineral resources, successful resolution of disputes and anticipated costs and expenditures. Many assumptions are based on factors and events that are not within the control of Tectonic, and there is no assurance they will prove to be correct.

Although Tectonic considers these beliefs and assumptions to be reasonable based on information currently available to it, they may prove to be incorrect, and the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Forward-looking statements necessarily involve known and unknown risks, including, without limitation: the Company's ability to implement its business strategies; risks associated with mineral exploration and production; risks associated with general economic conditions; adverse industry events; marketing and transportation costs; loss of markets; volatility of commodity prices; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; industry and government regulation; changes in legislation, income tax and regulatory matters; competition; currency and interest rate fluctuations; and other risks.

Readers are further cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. Although Tectonic has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information 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 information. Tectonic does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

<https://www.rohstoff-welt.de/news/387316--Tectonic-Metals-Closes-Upsized-7-Million-Private-Placement-Financing.html>

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