

Fort St. James Closes Financing

09.07.2021 | [ACCESS Newswire](#)

VANCOUVER, July 9, 2021 - [Fort St. James Nickel Corp.](#) (TSXV:FTJ) ("FTJ" or the "Company") is pleased to announce that it has closed the non-brokered private placement previously announced on May 21, 2021. A total of \$270,400 of non-flow-through financing comprising of 1,502,221 units at \$0.18 was issued as well as a total of \$100,000 of flow-through financing comprising of 400,000 units at \$0.25 was issued.

Each non-flow-through unit will comprise of one common share and one share purchase warrant. Each non-flow-through warrant will entitle the holder to purchase one additional common share at the price of \$0.30 for a period of 12 months after closing. The term of the warrants may be accelerated in the event that the issuer's shares trade at or above a price of \$0.40 cents per share for a period of 10 consecutive days. In such case of accelerated warrants, the issuer may give notice, in writing or by way of news release, to the subscribers that the warrants will expire 20 days from the date of providing such notice.

Each flow-through unit will comprise of one common share (which is a flow-through share for Canadian income tax purposes) and one-half share purchase warrant. Each whole flow-through warrant will entitle the holder to purchase one additional common share which is not a flow-through share at the price of \$0.30 for 12 months after closing. The term of the warrants may be accelerated in the event that the issuer's shares trade at or above a price of \$0.40 cents per share for a period of 10 consecutive days. In such case of accelerated warrants, the issuer may give notice, in writing or by way of news release, to the subscribers that the warrants will expire 20 days from the date of providing such notice.

The proceeds from the Private Placement will be used for general working capital purposes and exploration work on the Company's property located in New Brunswick.

The Company paid a cash commission of \$7,200.00 to Haywood Securities Inc. and issued 40,000 broker warrants. The broker warrants have the same terms as the private placement warrants.

All securities issued in connection with the Offering will be subject to a hold period expiring on November 8, 2021.

ON BEHALF OF THE BOARD
"Barry Brown"
President

Fort St James Nickel Corp.
604-488-3900

Forward-Looking Statements

This news release contains certain forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward-looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected including, but not limited to, market conditions, availability of financing, actual results of the Company's exploration and other activities, environmental risks, future metal prices, operating risks, accidents, labor issues, delays in obtaining governmental approvals and permits, and other risks in the mining industry. All the forward-looking statements made in this news release are qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at www.sedar.com. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required by applicable law.

Neither 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: Fort St James Nickel Corp.

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