

# JNC Resources Inc. Closes Definitive Agreement with Southern Precious Metals Ltd. and Provides Updates on Financing

19.08.2021 | [ACCESS Newswire](#)

VANCOUVER, August 19, 2021 - Further to the March 02, 2021 and April 26, 2021 news releases, [JNC Resources Inc.](#) ("JNC" or the "Company") (CSE:JNC) (OTC PINK:JNCCF) (Frankfurt:5VH) and Southern Precious Metals Ltd. ("SPML") are pleased to announce that New South Wales ministerial approval ("Ministerial Approval") of the change in control of SPML has been received and accordingly the parties have closed the Definitive Agreement in which JNC has effectively acquired a 100% interest in SPML, and its subsidiary which hold 100% interests in the Malebo and Solomons Properties in New South Wales (NSW) Australia. The Company issued six million (6,000,000) common shares (the "Purchase Shares") to the shareholders ("Shareholders") of SPML in exchange for all of the issued and outstanding shares of SPML. The SPML Shareholders have entered into voluntary lockup undertakings wherein the Purchase Shares, which are otherwise free-trading, have been released as to 25% of such Purchase Shares immediately, 25% on October 23, 2021, an additional 25% on April 23, 2022 and the balance on October 23, 2022.

As previously announced in its July 08, 2021 news release, the Company will carry out a two-for-one consolidation ("Consolidation") of its issued and outstanding shares and has also commenced a non-brokered private placement of up to \$5 million at \$0.125 per unit (the "Financing"), each unit consisting of a pre-Consolidation share and a half share purchase warrant, with each whole warrant exercisable at \$0.20 per pre-Consolidation share for 2 years from closing of the financing subject to an accelerator clause allowing the Company to shorten the exercise window if the Company's share price trades above \$0.25 for 30 consecutive trading days (adjusted for the prospective Consolidation). The Company is now pleased to announce that subscriptions have been received for a substantial portion and JNC fully expects to close the Financing in September 2021.

"We have made significant strides over the last couple of months in executing on our Australian consolidation and exploration strategy" stated CEO, Michael Mulberry. "The closing of the transaction with SPML and the advances that we have already made in our Financing is a clear testament to the strength of our advisors and key shareholders and the confidence that the Canadian capital markets continues to place on our Company."

About JNC Resources Inc.

JNC is a Canada-based junior venture mineral exploration company which is uniquely positioned to be a dominant player in New South Wales, Australia (NSW) through a growth strategy focused on the consolidation and exploration of highly mineralized precious metals properties in this prolific region of Australia. Through its acquisition of Southern Precious Metals Ltd, RooGold Ltd and Aussie Precious Metals Corp properties, it will command a portfolio of 13 high-grade potential gold (9) and silver (4) concessions covering 1,380 km<sup>2</sup> and that is home to 137 historic mines and prospects.

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Forward-Looking Statements

This press release may contain forward-looking statements within the meaning of applicable securities law. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project",

"intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur.

Although the Company believes that the expectations reflected in applicable forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. Such forward-looking statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in such statements.

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<https://www.rohstoff-welt.de/news/391909--JNC-Resources-Inc.-Closes-Definitive-Agreement-with-Southern-Precious-Metals-Ltd.-and-Provides-Updates-on-F>

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