

Lithium South Announces Closing Oversubscribed Non-Brokered Private Placement

26.10.2021 | [CNW](#)

VANCOUVER, Oct. 26, 2021 - [Lithium South Development Corp.](#) (the "Company") (TSX-V: LIS) (OTCQB: LISMF) (Frankfurt: OGPQ) announces that, due to high demand, it has closed its oversubscribed non-brokered private placement (the "Private Placement") issuing an aggregate of 16,150,000 units (the "Units") at a price of CDN \$0.40 per Unit raising gross proceeds of CDN \$6,460,000.

Each Unit is comprised of one common share (a "Share") and one transferable common share purchase warrant (a "Warrant"). Each Warrant will allow the holder to purchase one Share of the Company at a price of CDN \$0.60 per Share for a period of three (3) years from the date of closing of the Private Placement.

Proceeds of the Private Placement will be used to advance the Company's HMN Lithium Project, located in Salta Province, Argentina, and for general working capital purposes.

All securities issued will be subject to a four month hold period and the Exchange Hold Period.

The Company paid finder's fees of CDN \$426,368 and issued 1,065,920 finder's warrants (the "Finder's Warrants") to Nathan Rotstein and Canaccord Genuity Corp. The Finder's Warrants are non-transferable and exercisable at CDN \$0.60 per Finder's Warrant for a period of three (3) years.

Company President Adrian F. C. Hobkirk quoted, "We are pleased to have received such strong support from the investment community. This financing will allow the Company to complete its objective of potentially expanding the high-quality lithium resource at the HMN Li Project and moving it forward to a Feasibility Study."

About Lithium South

Lithium South is focused on developing the Hombre Muerto North Lithium Project (HMN Li Project), located on the Hombre Muerto Salar, a major lithium-producing salar in Argentina. The property is adjacent to land under development by the Korean multinational corporation POSCO, which acquired the ground from Galaxy Resources Ltd. for US \$280 million. The Company completed a Preliminary Economic Assessment of the HMN Li Project in 2019, utilizing conventional evaporation extraction. The Company is focused on expanding the known resource and evaluating alternative extraction methods for the HMN Li Project.

On behalf of the Board of Directors

Adrian F. C. Hobkirk
President and Chief Executive Officer
Investors / Shareholders call 855-415-8100
website: www.lithiumsouth.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. The TSX Venture Exchange has not reviewed the content of this news release and therefore does not accept responsibility or liability for the adequacy or accuracy of the contents of this news release.

This news release contains certain "forward-looking statements" within the meaning of Section 21E of the United States Securities and Exchange Act of 1934, as amended. Except for statements of historical fact relating to the Company, certain information contained herein constitutes forward-looking statements. Forward-looking statements are based upon opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors which could cause actual results to differ materially from those projected in the forward-looking statements. The reader is cautioned not to place undue reliance on forward- looking statements. We seek safe harbor.

View original

[content:https://www.prnewswire.com/news-releases/lithium-south-announces-closing-oversubscribed-non-brokered-pri](https://www.prnewswire.com/news-releases/lithium-south-announces-closing-oversubscribed-non-brokered-pri)

SOURCE [Lithium South Development Corp.](#)

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/397634--Lithium-South-Announces-Closing-Oversubscribed-Non-Brokered-Private-Placement.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).