

# Alpha Lithium Corp. Announces Upsize to "Bought Deal" Public Offering to \$21,750,000

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VANCOUVER, Nov. 8, 2021 - [Alpha Lithium Corp.](#) (TSXV: ALLI) (OTC: APHLF) (Frankfurt: 2P62) ("Alpha" or the "Company") is pleased to announce that it has amended the terms of its previously announced offering of Units (as defined below). Under the amended terms of the Offering (as defined below), the underwriter, Echelon Wealth Partners Inc. (the "Underwriter") has agreed to purchase 21,750,000 units (the "Units") from the treasury of the Company, at a price of \$1.00 per Unit (the "Issue Price") and offer them to the public by way of short form prospectus for total gross proceeds of \$21,750,000 (the "Offering"). Each Unit will consist of one common share of the Company (each a "Common Share") and one-half common share purchase warrant (each full warrant, a "Warrant" and collectively the "Warrants"). Each Warrant will entitle the holder thereof to acquire one Common Share at a price of \$1.45 for a period of 24 months from the closing date of the Offering.

The Company has granted the Underwriter an option to purchase up to an additional 15% of the Units at the Issue Price. The Over-Allotment Option may be exercised in whole or in part to purchase Units as determined by the Underwriter upon written notice to the Company at any time up to 30 days following the Closing Date (the "Over-Allotment Option"). If fully exercised, the Over-Allotment Option would bring the total of the offering to \$25,000,000.

The Company intends to use the net proceeds of the Offering for the development of Hombre Muerto Salar, Tolillar Salar and for general working capital purposes.

The Offering will be completed (i) by way of a short form prospectus of the Company to be filed in the provinces of British Columbia, Alberta, and Ontario, (ii) on a private placement basis in the United States pursuant to exemptions from the registration requirements of the United States Securities Act of 1933, as amended (the "U.S. Securities Act") and (iii) outside Canada and the United States on a basis which does not require the qualification or registration of any of the Company's securities under domestic or foreign securities laws.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of securities in the United States. The securities have not been and will not be registered under the U.S. Securities Act or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

The Offering is expected to close on or about December 1, 2021, or such other date as the Company and the Underwriter may agree, and is subject to customary closing conditions, including the approval of the securities regulatory authorities and the TSX Venture Exchange.

ON BEHALF OF THE BOARD OF [Alpha Lithium Corp.](#)  
"Brad Nichol"

Brad Nichol  
President, CEO and Director

About Alpha Lithium (TSX.V: ALLI) (OTC: APHLF) (Frankfurt: 2P62)

Alpha Lithium is a team of industry professionals and experienced stakeholders focused on the development of the Tolillar and Hombre Muerto Salars. In Tolillar, we have assembled 100% ownership of what may be one of Argentina's last undeveloped lithium salars, encompassing 27,500 hectares (67,954 acres), neighboring multi-billion-dollar lithium players in the heart of the renowned "Lithium Triangle". In Hombre Muerto, we continue to expand our 5,000+ hectare (12,570 acres) foothold in one of the world's highest quality, longest producing lithium salars. Other companies in the area exploring for lithium brines or currently in production include Orocobre Limited, Galaxy Lithium, Livent Corporation, and POSCO in Salar del Hombre Muerto; Orocobre in Salar Olaroz; Eramine SudAmerica S.A. in Salar de Centenario; and Gangfeng and Lithium Americas in Salar de Cauchari.

#### Forward-Looking Information

This news release contains forward-looking information which is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ from those projected in the forward-looking statements. While these statements reflect management's current plans, projections, and intents, by their nature, forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond the control of the Company. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on these forward-looking statements. The Company's actual results, programs, production decisions (if any) activities and financial position could differ materially from those expressed in or implied by these forward-looking statements. The Company assumes no responsibility to update or revise such information to reflect new events or circumstances, except as required by law.

Neither the 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. No securities regulatory authority has reviewed nor accepts responsibility for the adequacy or accuracy of the content of this news release. Alpha Lithium Investor Relations, Tel: +1 844 592 6337, [info@alphalithium.com](mailto:info@alphalithium.com)

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