

# Cortus Metals Arranges \$1,500,000 Private Placement; Announces Warrant Exercise Incentive Program and Warrant Amendments

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Edmonton, December 2, 2021 - [Cortus Metals Inc.](#) (TSXV: CRTS) (OTCQB: CRTTF) (the "Company", or "Cortus") announces that it intends to raise aggregate gross proceeds of up to \$1,500,000 through the issuance up to 15,000,000 units (each a "Unit") at a price of \$0.10 per Unit (the "Financing"). The Company is not proceeding with the second tranche of the previously announced financing announced October 15, 2021.

## Private Placement

Each Unit will comprise one common share and one half of one share purchase warrant. Each whole warrant (a "Warrant") will entitle the holder to acquire an additional common share at a price of \$0.15 per share for a period of 24 months. The Warrants will be subject to an accelerated expiry provision such that if the closing price of the Company's common shares is equal to or greater than \$0.20 for a period of five consecutive trading days (at any time at or following the expiry of the four months resale restriction period), the Company may, by notice to the warrant holder in writing or via press release reduce the remaining exercise period applicable to the warrants to not less than 30 days from the date of such notice.

Directors and officers of the Company may acquire Units in the Financing, which participation would be considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101"). Such participation is expected to be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101.

Finder's fees may be paid to registered dealers or other qualified parties in connection with the Financing on terms to be determined. The proceeds of the Financing will be utilized for exploration expenditures on the Company's mineral properties, including land maintenance costs and general working capital. The completion of the Financing remains subject to the approval of the TSX Venture Exchange ("TSXV").

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to or for the account or benefit of a U.S. person (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

## Warrant Amendments

The Company announces that it proposes extend the expiry date and amend the exercise price of an aggregate of 24,271,004 outstanding share purchase warrants (the "Historical Warrants"). The Historical Warrants were originally issued pursuant to private placements completed on August 26, 2020, June 14, 2021 and August 31, 2021 and a debt settlement completed June 22, 2021. The new expiry date will provide a two year extension to expire two years from the date of approval of the amendments by the TSX Venture Exchange (the "New Expiry"). The exercise price of the Historical Warrants will be reduced to \$0.15, subject to an accelerated expiry provision such that if the closing price of the Company's common shares is equal to or greater than \$0.20 for a period of five consecutive trading days (at any time at or following the expiry of the four months resale restriction period), the Company may, by notice to the warrant holder in writing or via press release reduce the remaining exercise period applicable to the warrants to not less than 30 days from the date of such notice. The amendment to the terms of the warrants is subject to TSX Venture Exchange approval.

## Investor Relations

In other news, the Company has engaged Kaye Wynn Consulting Inc. for a six-month term to assist Cortus in communicating with its shareholders base, prospective investors, and the investment community as a whole. Kaye Wynn will be paid a monthly fee of \$4000 plus any applicable taxes and has also been granted 150,000 stock options exercisable for one year at a price of ten cents, vesting in accordance with the policies of the TSXV.

## Market Maker

The Company also advises that it has engaged the services of Red Cloud Securities Inc. for Market Stabilization and Liquidity Services ("Market Maker") for its common shares listed on the TSX Venture Exchange. Under the terms of the Agreement, which is effective December 1, 2021, the Company will pay the Market Maker a monthly fee of \$5,000 for market making services which will continue until either party has terminated the agreement with thirty (30) days' notice.

Red Cloud Securities Inc. is a 100%, principal-owned Canadian based IIROC investment dealer focused in the junior resource sector. Their primary businesses include investment banking, equity research, and market stabilization and liquidity services. Red Cloud was founded by capital markets professionals with extensive experience in the junior mining industry. Their goal is to become the leading global investment boutique in junior resources.

## About Cortus Metals Inc.

[Cortus Metals Inc.](#) (TSXV: CRTS) (OTCQB: CRTTF) is a new Canadian mineral exploration company with a portfolio of highly prospective early-stage gold and silver projects located in the basins of Nevada and an innovative project accelerator strategy to advance them to fruition. Generally, the projects are situated near operating mines or known deposits, and on the same hosting fault structure. Cortus' team of experts uses systematic methods and proprietary data to target significant epithermal and Carlin-type mineralization beneath shallow cover. We provide investors with exceptional opportunities to capitalize on the potential to discover gold-silver deposits of >1-million-ounces in a perennially top-ranked mining jurisdiction. Our mandate is to collaborate with third parties to complete drill programs of 2,000-4,000 metres, with Cortus retaining a significant interest in the outcomes. Our projects are available for acquisition via sale, option and/or joint venture mechanisms.

On behalf of the Board of Directors

s/ "Sean Mager"  
Sean Mager, Chief Executive Officer  
Email: seanm@cortusmetals.com  
Telephone: +1.780.701.3215

[www.metalsgroup.com](http://www.metalsgroup.com)

[Cortus Metals Inc.](#) is part of the Metals Group of Companies, managed by an award-winning team of professionals who stand for technical excellence, painstaking project selection and uncompromising corporate governance, with a proven ability to identify and capitalize on investment opportunities and deliver shareholder returns.

## Forward-Looking Information

This News Release includes certain "forward-looking statements". All statements other than statements of historical fact, included in this release, including, without limitation, future plans and objectives of the Company, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to

differ materially from the Company's expectations are the risks detailed herein and from time to time in the filings made by the Company with securities regulators including the following: (i) the Company has no commercial operations and has no history of profit; (ii) investment in the common shares of the Company is highly speculative given the unknown nature of the Company's business and its present stage of development; (iii) there is no assurance that the Company will find a profitable undertaking or that it can successfully conclude a purchase of such an undertaking at all or on terms which are commercially acceptable; (iv) the directors and officers of the Company will only devote a portion of their time to the business and affairs of the Company and some of them are or will be engaged in other projects or businesses such that conflicts of interest may arise from time to time; and (v) there can be no assurance that an active and liquid market for the Company's common shares will develop and an investor may find it difficult to resell its common shares. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking statements. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by 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.

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