

# Delta Resources Announces First Closing of Private Placement in the Amount of \$3,363,450

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KINGSTON, December 6, 2021 - [Delta Resources Ltd.](#) ("Delta" or "the Company") (TSX-V:DLTA) (OTC PINK:DTARF) (FRANKFURT:6G01) is pleased to announce that it has completed a non-brokered private placement (as previously announced November 1 and November 29, 2021), by issuing 1,986,110 Hard Cash units of the Company at a price of \$0.27 per unit, for gross proceeds of \$536,249.70. Each unit consists of one common share and one-half of a common share purchase warrant exercisable for up to 24 months from closing at \$0.40. In addition, the Company has also issued 1,998,389 National Flow Through units of the Company at a price of \$0.31 per unit, for gross proceeds of \$619,500.59. Each unit consists of one National Flow Through common share and one half of a common share purchase warrant exercisable for up to 24 months from closing at \$0.45. In addition, the Company has also issued 6,493,235 Quebec Flow Through units of the Company at a price of \$0.34 per unit, for gross proceeds of \$2,207,699.90. Each unit consists of one Quebec Flow Through common share and one half of a common share purchase warrant exercisable for up to 24 months from closing at \$0.34.

The net proceeds of the financing will primarily be used for exploration including drill campaigns at its Delta-1 and Delta-2 properties in Thunder Bay, Ontario and Chibougamau, Quebec and general working capital. Any shares issued are subject to a four-month plus one day hold period.

In connection with this private placement, the Company has paid cash commissions in the aggregate amount of \$213,016.03. As additional consideration, the Company also issued an aggregate of 626,613 non-transferable compensation warrants (the "Compensation Warrants"). 570,613 Compensation Warrant are exercisable to acquire one common share of the Company at an exercise price of \$0.45 at any time in whole or in part for a period of 24 months following the closing of the Offering. Another 56,000 Compensation Warrant are exercisable to acquire one common share of the Company at an exercise price of \$0.40 at any time in whole or in part for a period of 24 months following the closing of the Offering.

The Company is pleased to have received significant support from four Quebec-based institutional funds as follows:

- SIDEX L.P. ("SIDEX") : SIDEX is an initiative of the Québec government and the Fonds de solidarité FTQ. Its mission is to invest in companies engaged in mineral exploration in Québec in order to diversify the province's mineral base, promote innovation and new entrepreneurs.
- The Société de Développement de la Baie-James ("SDBJ") : SDBJ is an organization created under the James Bay Region Development Act adopted by Québec National Assembly in 1971. The SDBJ has been in existence for over 45 years with a mission to promote, from a sustainable development perspective, the economic development, improvement and exploitation of natural resources other than hydroelectric resources in the Baie-James territory. The SDBJ can also foster, support and participation in the implementation of projects having these objectives. <http://www.sdbj.gouv.qc.ca>

Insiders of the Company subscribed for a total amount of \$20,250 or 75,000 Hard Cash units and \$12,400 or 40,000 National Flow Through units. Participation by these insiders constitutes a related party transaction as defined under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The issuance of securities to the related parties is exempt from the formal valuation requirements of Section 5.4 of MI 61-101 pursuant to Subsection 5.5(b) of MI 61-101 and exempt from the minority shareholder approval requirements of Section 5.6 of MI 61-101 pursuant to Subsection 5.7(b) of MI 61-101. The Company did not file a material change report 21 days prior to the closing of the Offering as the details of the participation of these insiders of the Company had not been confirmed at that time.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. 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 the securities laws of any state of the United States and may not be

offered or sold within the United States or to, or for the account or the benefit of, U.S. persons (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 pursuant to an exemption from such registration requirements.

#### About Delta Resources Limited

[Delta Resources Ltd.](#) is a Canadian mineral exploration company focused on growing shareholder value through the exploration of two very high-potential gold and base-metal projects in Canada.

- DELTA-1, 45 km<sup>2</sup> located 50km west of Thunder Bay, Ontario where an extremely high gold-in-till anomaly and kilometre-scale gold-bearing alteration halo point to a never-tested regional structure.
- DELTA-2 GOLD and DELTA-2 VMS, 170 km<sup>2</sup> in the prolific Chibougamau District of Quebec, with a potential for hydrothermal-gold and gold-rich VMS deposits.

Delta has 48M shares outstanding (including this financing), is fully funded for its 2022 exploration program and, is set to receive an additional \$400,000 on March 1st, 2022, through the sale of its Bellechasse-Timmins gold project in SE Quebec.

ON BEHALF OF THE BOARD OF [Delta Resources Ltd.](#)

Andre C. Tessier  
President, CEO and Director  
[www.deltaresources.ca](http://www.deltaresources.ca)

We seek safe harbor. 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. The TSX Venture Exchange has not approved nor disapproved of the information contained herein.

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#### Cautionary Note Regarding Forward-Looking Information

Some statements contained in this news release are "forward-looking information" within the meaning of Canadian securities laws. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes" or variations of such words and phrases (including negative or grammatical variations) or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof. Investors are cautioned that forward-looking information is inherently uncertain and involves risks, assumptions and uncertainties that could cause actual facts to differ materially. There can be no assurance that future developments affecting the Company will be those anticipated by management. The forward-looking information contained in this press release constitutes management's current estimates, as of the date of this press release, with respect to the matters covered thereby. We expect that these estimates will change as new information is received. While we may elect to update these estimates at any time, we do not undertake to update any estimate at any particular time or in response to any particular event.

SOURCE: [Delta Resources Ltd.](#)

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