

Great Atlantic Closes Financing

27.07.2022 | [ACCESS Newswire](#)

VANCOUVER, July 27, 2022 - [Great Atlantic Resources Corp.](#) (TSXV:GR) (the "Company" or "Great Atlantic") is pleased to announce that it has closed the final tranche of the non-brokered private placement previously announced on June 16, 2022 and June 27, 2022 and July 11, 2022 for gross proceeds of \$439,000. The total gross proceeds raised for this placement is \$816,500. The private placement consisted of 8,165,000 units at a price of \$0.10 per unit. Each unit of the financing will comprise of one common share and a full share purchase warrant, which may be exercised for a period of 5 years at a price of \$0.12 per share.

The final tranche of the non-brokered private placement consisted of 4,390,000 units and gross proceeds of \$439,000. The Company paid a cash commission of \$4,800 to Canaccord Genuity Corp. and \$2,000 to EMD Financial Inc. and \$720 to Sprott Capital Partners. The Company also issued 48,000 finder warrants to Canaccord Genuity Corp. and 16,000 finder warrants to EMD Financial Inc. The finder warrants issued to Canaccord Genuity Corp. have the same terms as the private placement warrants and the finder warrants issued to EMD Financial Inc. are valid for 2 years.

All securities issued in connection with the final tranche of the Offering will be subject to a hold period of November 22, 2022.

The proceeds of the private placement will be used for general working capital and exploration work on the Company's properties.

The closing of the private placement financing is subject to final TSX-V approval.

Christopher Anderson a director and/or officer of the Company, participated in the Offering constituting a related party transaction pursuant to TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company relied on section 5.5(a) of MI 61-101 for an exemption from the formal valuation requirement and section 5.7(1)(a) of MI 61-101 for an exemption from the minority shareholder approval requirement of MI 61-101 as the fair market value of the transaction did not exceed 25% of the Company's market capitalization.

On Behalf of the board of directors
"Christopher R Anderson"

Mr. Christopher R. Anderson
President CEO Director
604-488-3900 - Office

Investor Relations: Andrew Job 1-416-628-1560 IR @ GreatAtlanticResources.com

About Great Atlantic Resources Corp.: [Great Atlantic Resources Corp.](#) is a Canadian exploration company focused on the discovery and development of mineral assets in the resource-rich and sovereign risk-free realm of Atlantic Canada, one of the number one mining regions of the world. Great Atlantic is currently surging forward building the company utilizing a Project Generation model, with a special focus on the most critical elements on the planet that are prominent in Atlantic Canada, Gold, Copper, Zinc, Nickel, Cobalt, Antimony and Tungsten.

This press release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address future exploration drilling, exploration activities and events or developments that the Company expects, are forward looking

statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include exploitation and exploration successes, continued availability of financing, and general economic, market or business conditions.

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.

Great Atlantic Resource Corp.
888 Dunsmuir Street - Suite 888, Vancouver, B.C., V6C 3K4

SOURCE: [Great Atlantic Resources Corp.](#)

View source version on accesswire.com:
<https://www.accesswire.com/709945/Great-Atlantic-Closes-Financing>

Dieser Artikel stammt von [Rohstoff-Welt.de](#)
Die URL für diesen Artikel lautet:
<https://www.rohstoff-welt.de/news/419609--Great-Atlantic-Closes-Financing.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](#).