

Collective Mining Ltd. Announces Trading on the OTCQX and DTC Eligibility of its Common Shares in the US

18.07.2022 | [GlobeNewswire](#)

TORONTO, July 18, 2022 - [Collective Mining Ltd.](#) (TSXV: CNL) (OTCQX:CNLMF) ("Collective" or the "Company") is pleased to announce that its common shares are now trading on the OTCQX® Best Market under the symbol "CNLMF". Collective upgraded to the OTCQX from the Pink® market and its common shares are eligible for electronic clearing and settlement through The Depository Trust Company ("DTC") in the United States. Collective's common shares will continue to trade on the TSX Venture Exchange under the symbol "CNL".

Upgrading to the OTCQX Market enables Collective to provide transparent trading for U.S. investors. Streamlined market standards enable the Company to utilize its TSX listing to make information available in the U.S. To qualify for OTCQX, companies must meet high financial standards, follow best practice corporate governance and demonstrate compliance with applicable securities laws.

DTC is a subsidiary of the Depository Trust & Clearing Corporation, a United States company that manages electronic clearing and settlement for publicly traded companies. Securities that are eligible to be electronically cleared and settled through the DTC are considered to be "DTC eligible". DTC eligibility is expected to simplify the process of trading and transferring the Common Shares and to enhance the liquidity of the Common Shares in the United States because of the accelerated settlement period and the expected reduction in costs for investors and brokers, enabling the Company's common shares to be traded over a wider selection of brokerage firms.

Ari Sussman, Collective's Executive Chairman, commented, "We are excited to graduate from the Pink® market and begin trading on the OTCQX Market. This achievement, along with our DTC eligibility, will give a greater number of investors the opportunity to invest in Collective and enable participation in our exciting growth story."

Nauth LPC acted as OTCQX sponsor.

About OTC Markets Group Inc.

OTC Markets Group Inc. (OTCQX: OTCM) operates regulated markets for trading 12,000 U.S. and international securities. Our data-driven disclosure standards form the foundation of our three public markets: OTCQX® Best Market, OTCQB® Venture Market and Pink® Open Market.

Our OTC Link® Alternative Trading Systems (ATSs) provide critical market infrastructure that broker-dealers rely on to facilitate trading. Our innovative model offers companies more efficient access to the U.S. financial markets.

OTC Link ATS, OTC Link ECN and OTC Link NQB are each an SEC regulated ATS, operated by OTC Link LLC, a FINRA and SEC registered broker-dealer, member SIPC.

To learn more about how we create better informed and more efficient markets, visit www.otcmarkets.com.

About Collective Mining Ltd.

To see our latest corporate presentation, please visit www.collectivemining.com

Collective Mining is an exploration and development company focused on identifying and exploring prospective mineral projects in South America. Founded by the team that developed and sold Continental Gold Inc. to Zijin Mining for approximately \$2 billion in enterprise value, the mission of the Company is to repeat its past success in Colombia by making significant new mineral discoveries and advance the projects to production. Management, insiders and close family and friends own nearly 45% of the outstanding shares of the Company and as a result, are fully aligned with shareholders. Collective currently holds an option to

earn up to a 100% interest in two projects located in Colombia. As a result of an aggressive exploration program on both the Guayabales and San Antonio projects, a total of eight major targets have been defined. The Company is fortuitous to have made significant grassroots discoveries at both projects with near-surface discovery holes at the Guayabales project yielding 302 metres at 1.11 g/t AuEq at the Olympus target, 163 metres at 1.3 g/t AuEq at the Donut target and 87.8 metres at 2.49 g/t AuEq at the Apollo target. At the San Antonio project, the Company intersected, from surface, 710 metres at 0.53 AuEq. (See press releases dated October 27th, 2021, November 15, 2021, March 15, 2022 and June 22, 2022 for AuEq calculations)

Contact Information

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FORWARD-LOOKING STATEMENTS

This news release contains certain forward-looking statements. Wherever possible, words such as "may", "will", "should", "could", "expect", "plan", "intend", "anticipate", "believe", "estimate", "predict" or "potential" or the negative or other variations of these words, or similar words or phrases, have been used to identify these forward-looking statements. These statements reflect management's current beliefs and are based on information currently available to management as at the date hereof.

This press release contains forward-looking information in a number of places, such as in statements relating to the benefits to be derived by the Company's securities trading on the OTCQX and the eligibility of the Company's securities on DTC. There can be no assurance that such statements will prove to be accurate, as Collective's actual results and future events could differ materially from those anticipated in this forward-looking information as a result of the factors discussed in the "Risk Factors" section in Collective's Annual Information Form, which is available at www.collectivemining.com or on SEDAR.

Forward-looking statements involve significant risk, uncertainties, and assumptions. Many factors could cause actual results, performance, or achievements to differ materially from the results discussed or implied in the forward-looking statements. These factors should be considered carefully, and readers should not place undue reliance on the forward-looking statements. Although the forward-looking statements contained in this news release are based upon what management believes to be reasonable assumptions, Collective cannot assure readers that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this news release, and Collective assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/420497--Collective-Mining-Ltd.-Announces-Trading-on-the-OTCQX-and-DTC-Eligibility-of-its-Common-Shares-in-the-US.htm>

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