

# Global Battery Upsizes Non-Brokered Financing to \$1,000,000

16.08.2022 | [Newsfile](#)

Vancouver, August 15, 2022 - [Global Battery Metals Ltd.](#) (TSXV: GBML) (OTCQB: REZZF) (FSE: REZ) (the "Company" or "GBML"), an international critical mineral exploration and development company focused on growth-oriented battery metal projects, is pleased to announce a further increase to its previously announced private placement financing. Initially announced as a \$500,000 financing on July 14, 2022, then upsized to \$765,000 on August 2, 2022, the private placement financing has now been upsized to \$1,000,000. The increased is again due to significant demand.

The Company intends to issue up to 10,000,000 units of the Company (the "Units") at a price of \$0.10 per Unit (the "Private Placement"), whereby each Unit shall consist of one (1) common share in the capital of the Company ("Share") and one (1) Share purchase warrant ("Warrant"). Each Warrant shall be exercisable by the warrant holder to acquire one (1) additional Share at a price of \$0.14 for a period of twenty-four (24) months from the date of issuance (the "Closing Date") provided that, if the closing price of the Shares is greater than \$0.30 for ten (10) consecutive trading days, the Warrants will expire thirty (30) days after the date on which the Company provides notice of such fact to the holders thereof.

The proceeds from the Private Placement will be used by the Company primarily for working capital. The Private Placement is expected to close by the end of August 2022.

In consideration of the introduction to the Company of investors in the financing, finder's fee may be paid in cash or in securities of the Company in accordance with applicable securities laws and TSX Venture Exchange (the "Exchange") policies. Closing of the Private Placement will be subject to receipt of all necessary regulatory approvals, including acceptance by the Exchange.

It remains anticipated that insiders of the Company may participate in the Offering. Any such participation will constitute a related party transaction as defined under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company intends to rely on the exemption from the formal valuation requirements of Section 5.4 of MI 61-101 pursuant to Subsection 5.5(a) of MI 61-101 and the exemption from the minority approval requirements of Section 5.6 of MI 61-101 pursuant to Subsection 5.7(1)(a) of MI 61-101.

The securities issued in connection with the Private Placement will be subject to a statutory four-month hold period under applicable Canadian securities laws commencing on the Closing Date.

This news 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 offered 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, U.S. persons unless registered under the U.S. Securities Act and applicable state securities laws, unless an exemption from such registration is available.

About Global Battery Metals Ltd.

GBML is a mineral exploration company with a focus on metals that make up and support the rapid evolution to battery power. GBML's common shares are listed on the TSX Venture Exchange and Frankfurt Stock Exchange and quoted on the OTCQB. GBML currently has five projects: (1) an option to acquire up to a 90% in the North-West Leinster lithium property in Ireland; (2) a 100% interest in the Lithium King Property in Utah; (3) an option to acquire up to a 100% interest in the Lapoile lithium project in Newfoundland; (4) an option to lease the Sawyer Camp prospective nickel-copper project in Michigan; and (5) a 55% stake in

Peru-based Lara copper property, which has over 10,000 meters of drilling. As previously disclosed, Minsur S.A., a Peruvian mining company, entered into an option agreement (the "Lara Property Option Agreement") with GBML and Lara Exploration Ltd. to acquire the Lara copper property for staged payments of USD\$5.75 million. The Lara Property Option Agreement also provides for a 0.75% net smelter royalty in favor of GBML.

[Global Battery Metals Ltd.](#)

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Cautionary Statement Regarding "Forward-Looking" Information

This news release contains certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable securities legislation. All statements, other than statements of historical fact, included herein, without limitation, statements relating to the future operations and activities of the Company, are forward-looking statements. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. Forward-looking statements in this news release relate to, among other things, closing of the Private Placement, including the receipt of required regulatory approvals, and the use of funds therefrom. 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. Forward-looking statements reflect the beliefs, opinions, and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance, or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation, the ability to complete proposed exploration work given the global COVID-19 pandemic, the results of exploration, continued availability of capital, and changes in general economic, market and business conditions. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these items. Readers are urged to refer to the Company's reports, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR) at [www.sedar.com](http://www.sedar.com) for a more complete discussion of such risk factors and their potential effects. The Company does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by applicable securities laws.

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