

Capella Closes Oversubscribed Financing and Completes Acquisition of Lithium and REE Project Portfolio in Finland

31.10.2022 | [CNW](#)

VANCOUVER, Oct. 31, 2022 - [Capella Minerals Ltd.](#) (TSXV: CMIL) (OTCQB: CMILF) (FRA: N7D2) ("Capella" or the "Company") is pleased to announce that it has closed its previously announced private placement (October 6, 2022) and that the placement has been upsized to accommodate the oversubscribed non-brokered placement.

The Company has successfully completed the sale of an aggregate 26,893,333 units at a price of C\$0.06 per unit for gross proceeds of C\$1,611,600. Each unit issued consists of one common share and one-half of a share purchase warrant, each whole warrant entitling the holder to acquire an additional common share for \$0.12 per share until expiry on October 28, 2024. The warrants shall also be subject to an accelerated exercise clause in the event the Company's share price exceeds C\$0.25 for 10 consecutive trading days. One of the directors of the Company has participated in the financing as to 500,000 units being less than 1% of the market capitalization of the Company. The Company has paid finder's fees of an aggregate \$58,800 and issued an aggregate 980,000 share purchase warrants exercisable at \$0.12 until October 28, 2024. Proceeds will be used to further the Company's projects in Norway and Finland as well as general and administrative expenses.

All shares issued pursuant to the private placement are subject to a hold period trading restriction that will expire on March 1, 2023.

Additionally, the Company wishes to announce that it has received Exchange acceptance to the closing of its acquisition of ElementX Finland Oy ("ElementX") and thereby acquiring its 100% interests in five fully granted reservations and two reservation applications in southern Finland (see the Company's news release dated October 6, 2022 for further details on the projects). In consideration for the acquisition, Capella has issued ElementX's shareholders an aggregate 15,100,000 shares of the Company. All shares issued are subject to a hold period trading restriction expiring March 1, 2023. Additionally, pursuant to the agreement, ElementX holders will be subject to a voluntary hold period expiring June 1, 2023.

On Behalf of the Board of [Capella Minerals Ltd.](#)

"Eric Roth"

Eric Roth, Ph.D., FAusIMM
President & CEO

About Capella Minerals Ltd

Capella is engaged in the acquisition, exploration, and development of quality mineral resource properties with a focus on base & battery metals in Finland and Norway and gold in Canada.

The Company's Lithium-REE focus is on a portfolio of seven 100%-owned projects located in south-central Finland. Primary targets are lithium-cesium-tantalum ("LCT") pegmatite fields located within the Järvi-Pohjanmaa and Seinäjoki lithium-permissive tracts. Four of the reservations (Nabba, Lappajarvi W and E, and Kaatiala) are located adjacent to Kelibre Oy's spodumene mine development project in the Kaustinen district. The Company also holds the Perho Li-REE reservation in southern Finland through the Cullen Resources Ltd (ASX: CUL) JV.

The Company is also actively exploring the Katajavaara-Aakenus copper-gold project (Cullen Resources JV)

in the Central Lapland Greenstone Belt of northern Finland, with a primary focus on the undrilled Killero copper-gold target area.

In Norway, the Company's current focus is on: i) the advanced exploration-stage Hessjøgruva copper-cobalt project and adjacent Kongensgruve and Kjølvi projects in the Røros mining district, Trøndelag County ii) the discovery of new high-grade copper-cobalt deposits around the past-producing Løkken (Løkken Verk District) copper mine, Trøndelag County, and iii) the discovery of new copper-cobalt deposits in the former Vaddas-Birtavarre mining district of northern Norway.

With respect to precious metals, Capella is involved in Joint Ventures with [Prospector Metals Corp.](#) (TSXV: PPP) at the Savant project in Ontario, and with Yamana Gold Inc. (TSX: YRI) at the Domain project in Manitoba. The Company also retains a residual interest (subject to an option to purchase agreement with Austral Gold Ltd) in the Sierra Blanca gold-silver divestiture in Santa Cruz, Argentina.

Cautionary Notes and Forward-looking Statements

This news release contains forward-looking information within the meaning of applicable securities legislation. Forward-looking information is typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. Such statements include, without limitation, statements regarding the future results of operations, performance and achievements of Capella, including the timing, completion of and results from the exploration and drill programs described in this release. Although the Company believes that such statements are reasonable, it can give no assurances that such expectations will prove to be correct. All such forward-looking information is based on certain assumptions and analyses made by Capella in light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believes are appropriate in the circumstances. This information, however, is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. Important factors that could cause actual results to differ from this forward-looking information include those described under the heading "Risks and Uncertainties" in Capella's most recently filed MD&A. Capella does not intend, and expressly disclaims any obligation to, update or revise the forward-looking information contained in this news release, except as required by law. Readers are cautioned not to place undue reliance on forward-looking information.

Contact

Capella Corp. TSXV: Eric B. Regan, info@capellaminerals.com; Karen Davies, 1-604-314-2662
~~Capella Corp. TSXV: Eric B. Regan, info@capellaminerals.com; Karen Davies, 1-604-314-2662~~
accepts responsibility for the adequacy or accuracy of this release.

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

[SOURCE: Capella Minerals Ltd. -- Capella Closes Oversubscribed Financing and Completes Acquisition of Lithium and REE Project Portfolio in Finland](#)

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](#).