

# Carlyle Closes Final Tranche and Increases Unit Offering to \$2.2 Million

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Vancouver, November 10, 2022 - [Carlyle Commodities Corp.](#) (CSE: CCC) (FSE: BJ4) (OTC Pink: DLRYF) ("Carlyle" or the "Company") is pleased to announce that, further to its news releases dated October 21, 2022 and October 31, 2022, it has increased the size of its previously announced unit offering from \$1,500,000 to approximately \$2,200,000 (the "Offering") and, in connection therewith, has closed a third and final tranche (the "Final Tranche") consisting of 4,946,666 units (each, a "Unit") of the Company for gross aggregate proceeds of \$742,000.

Morgan Good, Chief Executive Officer and Director, commented: "The team is thrilled to have increased and closed on further demand of our financing. Timing of the Company's business objectives as we advance strategy at The Newton Gold Project, as well as the growing optimism across the junior resource market leaves Carlyle uniquely positioned as we head towards 2023."

Each Unit consists of one common share in the capital of the Company (each, a "Share") and one-half of one Share purchase warrant (each, a "Warrant"), with each full Warrant entitling the holder thereof to purchase one additional Share (each, a "Warrant Share") at a price of \$0.30 per Warrant Share for a period of thirty-six months following issuance. The Warrants are subject to an acceleration provision (the "Acceleration Provision") whereby in the event the Shares have a closing price on the CSE (as defined below) (or such other exchange on which the Shares may be traded at such time) of \$0.50 or greater per Share for a period of ten (10) consecutive trading days at any time from the date of issuance, the Company may accelerate the expiry date of the Warrants by giving notice to the holders thereof (by disseminating a news release advising of the acceleration of the expiry date of the Warrants) and, in such case, the Warrants will expire on the thirtieth day after the date of such notice.

Collectively, the aggregate proceeds of the first (the "First Tranche"), second (the "Second Tranche"), and Final Tranche are approximately \$2,201,250 and are anticipated to be used for exploration advancement of the Company's Flagship Newton Project in British Columbia, and general working capital.

Fees of \$30,120 and 200,800 finder's warrants (each, a "Finder's Warrant") were paid in connection with the Final Tranche in accordance with the policies of the CSE and applicable securities laws. Collectively with the 298,266 Finder's Warrants and 132,000 Finder's Warrants issued respectively in connection with the First Tranche and the Second Tranche, the Company has issued an aggregate of 631,066 Finder's Warrants under the Offering, with each Finder's Warrant entitling the holder thereof to purchase one Share (each, a "Finder's Warrant Share") at an exercise price of \$0.15 per Finder's Warrant Share for a period of thirty-six months following issuance.

All securities issued in connection with the Final Tranche are subject to a statutory hold period expiring four months and one day after the date of issuance, as set out in National Instrument 45-102 - Resale of Securities.

None of the securities sold in connection with the Offering will be registered under the United States Securities Act of 1933, as amended, and no such securities may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Carlyle

Carlyle is a mineral exploration company focused on the acquisition, exploration, and development of mineral

resource properties. Carlyle owns 100% of the Newton Project in the Clinton Mining Division of B.C. and is listed on the Canadian Securities Exchange ("CSE") under the symbol "CCC".

ON BEHALF OF THE BOARD OF DIRECTORS OF

[Carlyle Commodities Corp.](#)

"Morgan Good"

Morgan Good  
President and Chief Executive Officer

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#### Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking information which is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ from those projected in the forward-looking statements. Forward looking statements in this press release include, but are not limited to, statements regarding the anticipated use of proceeds of the Offering. These forward-looking statements are 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. Risks that could change or prevent these statements from coming to fruition include, but are not limited to, general business, economic and social uncertainties; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; and other risks outside of the Company's control. Further, the ongoing COVID-19 pandemic, labour shortages, high energy costs, inflationary pressures, rising interest rates, the global financial climate and the conflict in Ukraine and surrounding regions are some additional factors that are affecting current economic conditions and increasing economic uncertainty, which may impact the Company's operating performance, financial position, and future prospects. Collectively, the potential impacts of this economic environment pose risks that are currently indescribable and immeasurable. Readers are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly, are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements. These forward-looking statements are made as of the date of this news release and, unless required by applicable law, the Company assumes no obligation to update these forward-looking statements.

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

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