

Xander Resources Begins Exploration Work at the Timmins Nickel Project

17.11.2022 | [The Newswire](#)

Announces Non-Brokered Private Placement and Closing of Acquisition of Claims West of CNC's Crawford Project

Vancouver, Nov. 17, 2022 - [Xander Resources Inc.](#) ("Xander" or the "Company") (TSXV:XND) (OTC:XNDRF) (FSX:1XI) a North American mineral acquisition and exploration company focused on the development of drill-ready battery and precious metal projects, is pleased to announce that its technical team has mobilized and arrived onsite in preparation for the start of drilling for its near-term drill program at its Timmins Nickel Project (the "Project") in located in Timmins, Ontario. The Company has begun clearing access roads and the construction of drill pads in preparation for drilling.

The drill program will commence in the coming weeks and is anticipated to comprise between 2,500 and 4,000 metres with a focus on the Company's "North Block" of claims, in particular near Canada Nickel Company's ("CNC") recently identified Reid Discovery which has already through early exploration delineated a mineralized footprint 90% as large as CNC's Crawford Project where CNC has completed a preliminary economic assessment only 20 months after the commencement of exploration drilling that indicates 25-year mine with an after-tax NPV8% of \$1.2 billion.

Deepak Varshney, CEO of Xander Resources stated: "We are very excited to have boots on the ground and look forward to the start of drilling and beginning our journey in Timmins. Commencing exploratory drilling is an important milestone and we believe that this project is part of the journey we will need to take in North America to secure a domestic supply of nickel."

The Company is also pleased to announce that, subject to the approval of the TSX Venture Exchange (the "Exchange"), it is proceeding with a non-brokered private placement (the "Private Placement") of up to \$600,000 through the issuance of up to 17,142,857 flow-through units (the "FT Units") at a price of \$0.035 per FT Unit.

Each FT Unit will consist of one flow-through common share of the Company (the "FT Shares") and one transferable common share purchase warrant (a "Warrant") exercisable at \$0.07 per common share (a "Share") for a period of two (2) years from the closing date of the Private Placement.

The FT Shares will qualify as flow-through shares for purposes of the Income Tax Act (Canada). The proceeds raised from the sale of the Private Placement will be used by the Company to fund exploration programs that qualify as "Canadian Exploration Expenses" and "flow-through mining expenditures", as those terms are defined in the Income Tax Act (Canada), and, in particular, Xander's Timmins Nickel Project. The Company will renounce said expenditures to the investors for the taxation year ending December 31, 2022.

Finder's fees may be payable on closing of the Private Placement to qualified parties in accordance with the policies of the Exchange.

The Company also announces that, further to its news release of October 21, 2022, it has received approval from the Exchange for the acquisition (the "Acquisition") of 100% interest in certain mineral claims located in Timmins, Ontario, and is proceeding with the issuance of 9,000,000 Shares to the vendors.

All securities issued in the Private Placement and Acquisition are subject to the Exchange hold period, plus a hold period of four months and one day following the closing date of the Private Placement and the Acquisition.

About Xander Resources Inc.

[Xander Resources Inc.](#) is a Canadian mineral acquisition and exploration company based in Vancouver, BC, Canada focused on developing accretive gold and battery metal properties within Canada. The company currently has a focus on projects located within the Provinces of Ontario and Quebec.

Xander is exploring for commercially exploitable mineral deposits and is currently focused on deposits located in Val-d'Or, Quebec, including the Senneville Claim Group which comprises over 100 sq. km and is contiguous in the south to Probe Metals' new discovery, and contiguous in the north to Monarch Mining, in close proximity to Eldorado Gold's (formerly QMX Gold) projects, and east of the North American Lithium Deposit, Great Thunder Gold's Chubb Lithium property and East of the Sayona Quebec's Authier Lithium Deposit, all in the Val-d'Or Mining Camp, plus its newly acquired nickel-sulphide project in Timmins, Ontario near Canada Nickel's MacDiarmid and Crawford Projects.

ON BEHALF OF THE BOARD OF DIRECTORS

Deepak Varshney, P.Geo., President and CEO

For more information, please email ir@xanderresources.ca, or visit www.xanderresources.ca.

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

Forward-looking statements:

This news release may include "forward-looking information" under applicable Canadian securities legislation. Such forward-looking information reflects management's current beliefs and are based on a number of estimates and/or assumptions made by and information currently available to the Company that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors that may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. Readers are cautioned that such forward-looking information are neither promises nor guarantees and are subject to known and unknown risks and uncertainties including, but not limited to, general business, economic, competitive, political and social uncertainties, uncertain and volatile equity and capital markets, lack of available capital, actual results of exploration activities, environmental risks, future prices of base and other metals, operating risks, accidents, labour issues, delays in obtaining governmental approvals and permits, and other risks in the mining industry.

The Company is presently an exploration stage company. Exploration is highly speculative in nature, involves many risks, requires substantial expenditures, and may not result in the discovery of mineral deposits that can be mined profitably. Furthermore, the Company currently has no reserves on any of its properties. As a result, there can be no assurance that such forward-looking statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements.

The securities referred to in this news release 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 applicable securities laws of any state of the United States, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons (as such term is defined in Regulation S under the U.S. Securities Act) or persons in the United States unless registered under the U.S. Securities Act and any other applicable securities laws of the United States or an exemption from such registration requirements is available.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of these securities within any jurisdiction, including the United States. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.

NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES AND DOES NOT CONSTITUTE AN OFFER OF THE SECURITIES DESCRIBED HEREIN

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/428558--Xander-Resources-Begins-Exploration-Work-at-the-Timmins-Nickel-Project.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 -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).