

Infinitum Copper Closes Private Placement

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VANCOUVER, December 12, 2022 - [Infinitum Copper Corp.](#) (TSXV:INFI, OTCQB:INUMF) ("Infinitum Copper" or the "Company") announces that it has closed the first tranche of its previously announced non-brokered private placement financing. The private placement tranche was completed with a total of 1,198,129 units (the "Units") at a price of \$0.13 per Unit, for gross proceeds of \$155,757 (the "Offering"). Each Unit consists of one common share of the Company (each, a "Common Share") and one-half of one transferable Common Share purchase warrant of the Company. Each whole warrant (each, a "Warrant") entitles the holder to purchase one additional Common Share for a period of two (2) years from closing at a price of \$0.22.

To demonstrate continued support of the Company's business plan and growth strategy, the President & CEO of Infinitum Copper has invested over \$50,000 in the current private placement. Steve Robertson, President & CEO of Infinitum stated: "I am happy to support this financing as I see tremendous value with the price of this financing when considering the great properties, world class team, tight share structure and exploration momentum leading into 2023. The headwinds of the overall market have affected the market capitalization of the Company, but I strongly believe the fundamentals in the copper market will eventually reveal what a strongly levered opportunity this is for our investors."

Proceeds from the Offering will be used to fund exploration at La Adelita project in Sonora State, Mexico and the Hot Breccia project in Arizona State, USA, and for general corporate purposes.

The securities issued in connection with the Offering, including any Common Shares issued upon exercise of the Warrants and Compensation Warrants, are subject to a four-month restricted resale period that expires on April 13, 2023 and applicable securities legislation hold periods outside of Canada from the closing date.

Completion of the Offering will be subject to all necessary approvals, including the approval of the TSX-V.

The Offering included subscriptions from certain insiders of the Company. The issuances of Units to certain insiders, pursuant to the Offering, is considered a related party transaction within the meaning of TSX-V Policy 5.9 and Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company has relied on exemptions from the formal valuation and minority approval requirements in Sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of these related party transactions on the basis that the fair market value (as determined under MI 61-101) of the transactions do not, in aggregate, exceed 25% of the market value of the Company.

A finder's fee was paid in connection with the placement to finders as determined by mutual agreement between the Company and the finders and subject to TSX Venture Exchange ("TSX-V") approval. The finders' fee consists of cash fee in the aggregate of \$1,820, which represents seven percent (7.0%) of the Units sold to investors introduced by such finder, and an aggregate of 14,000 non-transferable share purchase warrants ("Compensation Warrants") which represents seven percent (7.0%) of such Units sold to investors. Each Compensation Warrant entitles the holder to purchase of one Common Share for a period of two (2) years from closing at a price of \$0.13.

Hot Breccia Agreement Amendment

The option agreement allowing Infinitum Copper to earn a 100% interest in the Hot Breccia project in the Arizona Copper Belt has been amended. A cash payment of \$123,000 due on December 6, 2022 has been amended to a cash payment of \$65,000 due on June 6, 2023 and the issuance of 125,000 shares due on December 6, 2022 has been amended to the issuance of 598,077 shares. The agreement continues to be in good standing with no other changes.

For more information, please contact Melinda Hsu, CFO for Infinitum Copper at melinda@infinitumcopper.com, or Steve Robertson, President and CEO of Infinitum Copper at steve@infinitumcopper.com, (604) 409-3917.

On Behalf of the Board of Directors of

[Infinitum Copper Corp.](#)

Steve Robertson
Chief Executive Officer

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

About Infinitum Copper

Backed by a strong team of industry veterans, Infinitum Copper is advancing La Adelita project, where the Company has an option to earn an 80% interest. The high-grade copper-silver-gold La Adelita Project is located in Sonora and Sinaloa states in Mexico and is subject to a 2% NSR. La Adelita is a Carbonate Replacement Deposit located in a mineralized district with a rich history. Infinitum Copper also has an option to earn 100% interest in the Hot Breccia project in the heart of the Arizona Copper Belt about 90km north of Tucson, AZ. The Hot Breccia project is prospective for porphyry copper and copper skarn mineralization.

Cautionary Note Regarding Forward-Looking Statements

This press release contains "forward-looking information" within the meaning of Canadian securities legislation. The forward-looking information contained in this press release represents the expectations of the Company as of the date of this press release and, accordingly, is subject to change after such date. Forward-looking information is based on, among other things, opinions, assumptions, estimates and analyses that, while considered reasonable by the Company at the date the forward-looking information is provided, are inherently subject to significant risks, uncertainties, contingencies and other factors that may cause actual results and events to be materially different from those expressed or implied by the forward-looking information. The risks, uncertainties, contingencies and other factors that may cause actual results to differ materially from those expressed or implied by the forward-looking information may include, but are not limited to, risks generally associated with the Company's business, as described in the Company's Filing Statement dated February 11, 2022. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While the Company may elect to, it does not undertake to update this information at any particular time except as required in accordance with applicable laws.

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