

Mountain Boy Minerals Ltd.: Closes Private Placement

15.12.2022 | [Newsfile](#)

Vancouver, December 15, 2022 - [Mountain Boy Minerals Ltd.](#) (TSXV: MTB) (OTCQB: MBYMF) (FSE: M9U) ("Mountain Boy" or the "Company") is pleased to announce that the non-brokered private placements for Flow Through and Non-Flow Through Units, as announced on November 24th and increased on December 8th, have been closed. The funds will be used primarily for exploration on Mountain Boy's Telegraph property in the Golden Triangle of British Columbia.

Lawrence Roulston, CEO, stated: "These new funds, added to the existing working capital, puts Mountain Boy in a strong position to continue exploration on our Telegraph copper-gold property. The information gained from this year's program is being integrated with the wealth of information from previous work to guide us in the next phase of work. Our 6 other projects in the Golden Triangle are also advancing."

Flow Through Offering

Mountain Boy raised gross proceeds of \$1,347,102 from the sale 10,362,324 flow through units (the "FT Units"). Each FT Unit consists of one common share of the Company to be issued as a "flow-through share" within the meaning of the Income Tax Act (Canada) (each, a "FT Share") and one common share purchase warrant (each whole warrant, a "FT Warrant"). The price of each FT Unit is \$0.13. Each FT Warrant will entitle the holder thereof to purchase one common share of the Company at a price of \$0.18 for a period of 24 months, expiring on December 15, 2024.

Non-Flow through Offering

In addition, Mountain Boy also closed a non-brokered private placement of 2,561,667 units ("Units") at \$0.12 per Unit for gross proceeds of \$307,400. Each Unit consists of one common share and one common share purchase warrant (a "Warrant"). Each Warrant will entitle the holder thereof to purchase one common share of the Company at a price of \$0.18 for a period of 24 months, expiring on December 15, 2024.

Insiders are participating in the Offering for \$32,500. The Company is relying upon exemptions from the valuation and minority shareholder approval requirements contained in Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions.

Finder's fees of \$99,510 in cash were paid and 771,388 finder's warrants were issued. Each finder's warrant is exercisable into one common share of the Company at a price of \$0.12 for a period of 24 months, expiring on December 15, 2024.

All securities are subject to a four month hold period expiring on April 16, 2023.

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 U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release does not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor in any other jurisdiction.

About Mountain Boy Minerals

Mountain Boy has six active projects spanning 650 square kilometres (64,960 hectares) in the prolific Golden

Triangle of northern British Columbia.

1. The Telegraph Project is a porphyry copper-gold prospect located in the vicinity of several large porphyry deposits including Galore Creek (Teck - Newmont), Schaft Creek (Teck - Copper Fox), Big Red (Liberio Copper and Gold), Saddle and Saddle North (Newmont) and the operating Red Chris copper-gold mine (Imperial Metals - Newcrest).
2. Southmore is in the midst of some of the largest deposits in the Golden Triangle. It was explored in the 1980s through the early 1990s and was overlooked until Mountain Boy consolidated the property and confirmed the presence of multiple occurrences of gold, copper, lead, and zinc.
3. The American Creek project is centered on the historic Mountain Boy silver mine and is just north of the past producing Red Cliff gold and copper mine (in which the Company holds an interest). The American Creek project is road accessible and 20 km from the deep-water port of Stewart.
4. On the BA property, 182 drill holes have outlined a substantial zone of silver-lead-zinc mineralization located 4 km from the highway.
5. Surprise Creek is interpreted to be hosted by the same prospective stratigraphy as the BA property and hosts multiple occurrences of silver, gold, and base metals.
6. On the Theia project, work by Mountain Boy and previous explorers has outlined a silver bearing mineralized trend 500 metres long, highlighted by a 2020 grab sample that returned 39 kg per tonne silver (1,100 ounces per ton).

On behalf of the Board of Directors:

Lawrence Roulston
President & CEO

For further information, contact:

Caroline Klukowski
Tel: 604.763.8730
info@mountainboyminerals.ca

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.

This news release may contain certain "forward looking statements". Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Any forward-looking statement speaks only as of the date of this news release and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.

Not for distribution to United States Newswire Services or for dissemination in the United States

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/430961--Mountain-Boy-Minerals-Ltd.--Closes-Private-Placement.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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).
