

# US Critical Metals Announces Private Placement Led by Echelon Capital Markets

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Vancouver, February 27, 2023 - [US Critical Metals Corp.](#) (TSXV: USCM) (OTCQB: USCMF) (FSE: 0IU0) ("USCM" or the "Company") is pleased to announce its intention to complete a brokered private placement on a commercially reasonable "best efforts" basis for gross proceeds of up to C\$3,500,000 (the "Offering"). The Offering will be led by Echelon Wealth Partners Inc. as sole agent and bookrunner (the "Agent").

The Offering will consist of up to 10,000,000 units of the Company (each, a "Unit", and collectively the "Units") at a price of C\$0.35 per Unit (the "Offering Price"). Each Unit consists of one Common Share (each, a "Common Share", and collectively the "Common Shares") and one Common Share purchase warrant (each whole warrant, a "Warrant" and collectively the "Warrants"). Each Warrant entitles the holder thereof to acquire one Common Share at a price of C\$0.55 per Common Share for a period of 36 months from the closing date of the Offering. If, at any time following the date that is 4 months and one day following the Closing Date, the daily volume weighted average trading price of the Common Shares on the TSX Venture Exchange (the "TSXV") is greater than C\$1.00 per Common Share for the preceding 10 consecutive trading days, the Company shall have the right to accelerate the expiry date of the Warrants to a date that is at least 30 days following the date of notice to holders of Warrants.

The Company has granted the Agent an option to sell up to an additional 15% of the Units at the Issue Price, exercisable in whole or part at any time up to 48 hours prior to the closing of the Offering (the "Closing").

The Company will apply to list the Common Shares (including the Common Shares underlying the Warrants and the broker warrants (as described below)) on the TSXV upon closing of the Offering.

The net proceeds of the Offering will be used for exploration of the Clayton Ridge Lithium Project, the Sheep Creek REE Property, the Haynes Cobalt Project and for general and working capital purposes.

The Offering will be conducted pursuant to the terms of an agency agreement to be entered into between the Company and the Agent on or prior to the Closing. In connection with the Offering and subject to TSXV's approval, the Company will pay a cash commission to the Agent equal to 8.0% of the aggregate gross proceeds of the Offering (3.0% from the sale of Units to purchasers identified on the Company's president's list) and will issue to the Agent that number of broker warrants that are equal to 8.0% of the number of Units sold under the Offering (3.0% of the number of Units from the sale of Units to purchasers identified on the Company's president's list), each exercisable to acquire one Common Share at the Offering Price for a period of 36 months from the Closing date of the Offering.

Closing of the Offering is expected to occur on or about March 22, 2023.

The Units will be offered and sold by private placement in Canada to "accredited investors" within the meaning of National Instrument 45-106 - Prospectus Exemptions and other exempt purchasers in each province of Canada and may be sold outside of Canada on a basis which does not require the qualification or registration of any of the Common Shares or the Warrants comprising the Units in the subscriber's jurisdiction. The Company may also concurrently offer and sell Units outside of Canada on a non-brokered, unregistered private placement basis to a limited number of "accredited investors" (as defined in Regulation D under the United States Securities Act of 1933, as amended (the "U.S. Securities Act")) with whom the Company has substantive pre-existing relationships, in reliance on exemptions from the registration requirements of the U.S. Securities Act and applicable state securities laws or in other jurisdictions where permitted by law.

The securities issued in the Offering will be subject to applicable hold periods imposed under applicable

securities legislation, including a hold period of 4 months and one day from the date of issuance.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described in this news release. Such securities have not been, and will not be, registered under the U.S. Securities Act, or any state securities laws, and, accordingly, may not be offered or sold within the United States, or to or for the account or benefit of persons in the United States or "U.S. Persons", as such term is defined in Regulation S promulgated under the U.S. Securities Act, unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

About US Critical Metals Corp.

USCM is focused on mining projects that will further secure the US supply of critical metals and rare earth elements, which are essential to fueling the new age economy. Pursuant to option agreements with private Canadian and American companies, USCM's assets consist of four agreements, each providing USCM with the right to acquire interests in five discovery focused projects in the US. These projects include the Clayton Ridge Lithium Project located in Nevada, the Sheep Creek Rare Earth Project located in Montana, the Haynes Cobalt Project located in Idaho, the Lemhi Pass Rare Earth Project located in Idaho and the Long Canyon Uranium Project located in Idaho. A significant percentage of the world's critical metal and rare earth supply comes from nations with interests that are contrary to those of the US. USCM intends to explore and develop mineral resources with near- and long-term strategic value to the advancement of US interests.

For further information please contact:

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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.

Disclaimer for Forward-Looking Information

This news release contains certain information that may be deemed "forward-looking information" with respect to the Company within the meaning of applicable securities laws. Such forward-looking information involves known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking information. Forward-looking information includes statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur. Forward-looking information contained in this press release may include, without limitation, statements regarding creation of value for Company shareholders, results of operations the size, timing and completion of the Offering, the use of proceeds from the Offering and the listing of the Common Shares (including the Common Shares underlying the Warrants and the broker warrants) on the TSXV upon closing of the Offering.

Although the Company believes the forward-looking information contained in this news release is reasonable based on information available on the date hereof, by its nature, forward-looking information involves assumptions and known and unknown risks, uncertainties and other factors which may cause our actual results, level of activity, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information.

Examples of such assumptions, risks and uncertainties include, without limitation, assumptions, risks and uncertainties associated with general economic conditions; the COVID-19 pandemic; adverse industry events; the receipt of required regulatory approvals and the timing of such approvals; that the Company

maintains good relationships with the communities in which it operates or proposes to operate, future legislative and regulatory developments in the mining sector; the Company's ability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favorable terms; mining industry and markets in Canada and generally; the ability of the Company to implement its business strategies; competition; the risk that any of the assumptions prove not to be valid or reliable, which could result in delays, or cessation in planned work, risks associated with the interpretation of data, the geology, grade and continuity of mineral deposits, the possibility that results will not be consistent with the Company's expectations, as well as other assumptions risks and uncertainties applicable to mineral exploration and development activities and to the Company, including as set forth in the Company's public disclosure documents filed on the SEDAR website at [www.sedar.com](http://www.sedar.com).

The forward-looking information contained in this press release represents the expectations of USCM as of the date of this press release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While USCM 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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