

SLAM Closes Private Placement

05.05.2023 | [GlobeNewswire](#)

MIRAMICHI, May 04, 2023 - [SLAM Exploration Ltd.](#) (TSXV: SXL) (the "Company" or "SLAM") announces that it has closed a private placement of 6,055,000 units (the "Units") at a price of \$0.05 per Unit for gross proceeds of \$302,750.00 (the "Private Placement"). Each Unit is comprised of one common share in the capital of the Company and one common share purchase warrant (the "Warrant"). Each Warrant will entitle the holder thereof to acquire one common Share at a price of \$0.08 for a period of 24 months from the date of issuance. The Units are subject to a statutory hold period of four months and one day which will expire on September 5, 2023.

In connection with the closing, the Company issued 298,000 Finder Warrants and paid \$14,900.00 in cash as Finders' Fees. Proceeds received from the Units will be used for corporate purposes and to fund exploration on SLAM's gold and critical element projects in Canada with the main focus on New Brunswick. For more information on SLAM's activities and projects, click SXL-Presentation.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities 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 state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

MI 61-101 Disclosure

One insider of the Company participated in the Private Placement for an aggregate total of 500,000 Units. The participation by such insiders is considered a "related-party transaction" within the meaning of 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 shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of related party participation in the placement as neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involved the related parties, exceeded 25% of the Company's market capitalization (as determined under MI 61-101).

The Company did not file a material change report more than 21 days before the expected closing of the Private Placement as the details of the participation therein by related parties of the Company were not settled until shortly prior to closing of the Private Placement and the Company wished to close on an expedited basis for sound business reasons. The Private Placement remains subject to final acceptance from the TSX Venture Exchange.

For additional information call Mike Taylor at 506-623-8960.

About SLAM Exploration Ltd:

The Company continues to generate cash and collect securities from other companies through mineral property option agreements. During the past 6 months, the Company has received a total of \$529,250 from a combination of mineral property payments and private placements. The Company currently hold 2,760,949 common shares received pursuant to mineral property agreements.

Targeting critical elements as well as gold, the Company aggressively pursues new exploration opportunities such as the recently staked Highway project with known occurrences of cobalt, copper and silver as well as gold.

SLAM's exploration team is prospecting and trenching on recent gold discoveries reported at Jake Lee. Both

Highway and Jake Lee projects are located in southwestern New Brunswick where Galway Metals recently announced a 2.3-million-ounce gold deposit at Clarence stream. The Company plans further work at its drill-ready Menneval gold project in northern New Brunswick and intends to explore cobalt, nickel and copper geochemical anomalies on its Portage project in the Bathurst Mining Camp ("BMC"). The Company is evaluating the Cumberland Bay rare earth element (REE) project in central New Brunswick and the Keezhik gold project in Ontario.

The Company has sufficient funds for the work currently in progress. To view SLAM's corporate presentation, click SXL-Presentation. Additional information is available on SLAM's website SLAM and SEDAR filings at www.sedar.com. Follow us on twitter @SLAMGold.

Forward-Looking Statements

Certain information in this press release may constitute forward-looking information, including statements that address the Private Placement, the closing of the Private Placement, future production, reserve potential, exploration and development activities and events or developments that the Company expects. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Actual results might differ materially from results suggested in any forward-looking statements. The Company assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward looking-statements unless and until required by securities laws applicable to the Company. There are a number of risk factors that could cause future results to differ materially from those described herein. Information identifying risks and uncertainties is contained in the Company's filings with the Canadian securities regulators, which filings are available at www.sedar.com.

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

CONTACT INFORMATION:

Mike Taylor, President & CEO

Contact: 506-623-8960 mike@slamexploration.com

Eugene Beukman, CFO

Contact: 604-687-2038 ebeukman@pendergroup.ca

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/442589--SLAM-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 -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).