Canadian Critical Minerals Announces Strategic Investment by Glenpani Group

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Calgary, May 8, 2023 - Canadian Critical Minerals Inc. (TSXV: CCMI) (OTCQB: RIINF) ("CCMI" or the "Company") announces a financing by way of strategic investment by Glenpani Group Limited ("Glenpani" or the "Group") and its associated investment companies for proceeds of $250,000, comprising 5,000,000 Units at an issue price of $0.05 per Unit. Each Unit is comprised of one common share and one common share purchase warrant, which warrant shall be comprised of: (i) one-half of one warrant (1/2), with a full warrant exercisable into one common share (a "Warrant Share") at an exercise price of $0.075 for a period of two years, and (ii) one-half of one warrant, with a full warrant exercisable into one Warrant Share at an exercise price of $0.10 for a period of two years. The Company may issue additional Units for total gross proceeds of up to $500,000 (the "Private Placement").

Glenpani is a global venture capital conglomerate headquartered in the heart of the City of London, UK. The Group is focused on the evaluation and augmentation of a number of asset classes, including distressed asset opportunities, private transactions, investment origination, and asset management. Glenpani serves as the cornerstone investor to its transactions, the introduction and syndication of capital raising activities, as well as providing corporate services to companies with public listings on internationally recognised investment exchanges.

The primary sectoral focus of the Group's activity has been in identifying opportunities in the junior mining and development sector, and in 2022, Glenpani's investment arm generated a return in the junior mining and development industry in excess of 10,000%.

Glenpani maintains an extensive international network of corporate financiers, brokers, investment bankers, merchant banks, UHNWI's, project financiers, asset banks, and technical consultants.

Mr. Burns Singh Tennent-Bhohi, Founder, Chairman & CEO of Glenpani Group Ltd. commented, "I am delighted to announce our commitment to supporting what I believe to be one of the most compelling yet misunderstood Canadian opportunities in the junior development industry.

I commend the tireless work and commitment of Ian Berzins, and the CCMI team to progress such assets during what have been challenging capital markets for such opportunities that require sustaining capital, and believe that the Bull River and Thierry projects offer unique optionality for capital markets participants in generating exposure to both, arguably, the most important stage of the value chain; mining activity, revenue and the greater socio-economic benefits that come as a result and the most exciting stage of the value chain; substantially unrealized geological potential and the opportunity for resource expansion.

I believe that with what we are seeing globally in capital reallocation, security of supply and one of the most aggressive energy transitions of the last century, that unconventional capital investment and participation is going to dramatically change the landscape for companies operating in the junior development sector and more so for ones that have de-risked and reduced the cost of entry, such as CCMI has."

Ian Berzins, President and CEO of CCMI commented, "We are extremely pleased to secure this strategic investment from Glenpani and its associated investment companies. We share a belief with Mr. Tennent-Bhohi that CCMI's assets are significantly undervalued, and we look forward to progressing this relationship."

The Closing of the Private Placement is expected to occur in the next week. Closing of the Private Placement is subject to the approval of the TSX Venture Exchange. All securities issued under the Private Placement are subject to a statutory hold period that expires four months and one day from the closing of the

Private Placement.

Proceeds from the financing will be used for exploration and development activities at the Bull River Mine project near Cranbrook, BC and the Thierry Mine Project near Pickle Lake, ON.

About Canadian Critical Minerals Inc.

CCMI is a mining company primarily focused on two near-term copper production assets in Canada. CCMI's main asset is the 100% owned Bull River Mine project (>135 million lbs of copper) near Cranbrook, British Columbia which has a Mineral Resource containing copper, gold and silver. CCMI's latest acquisition is the 100% owned Thierry Mine project (>1.3 billion lbs of copper) near Pickle Lake, Ontario which has a Mineral Resource containing copper, nickel, silver, palladium, platinum and gold.

Contact Information
Canadian Critical Minerals Inc.
Ian Berzins
President & Chief Executive Officer
M: +1-403-512-8202
E: iberzins@canadiancriticalmineralsinc.com
Website: www.canadiancriticalmineralsinc.com

Caution Regarding Forward-Looking Information

This news release includes certain information that may constitute "forward-looking information" under applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, the closing of the Private Placement, statements about strategic plans, future work programs and objectives and expected results from such work programs. Forward-looking information necessarily involve known and unknown risks, including, without limitation, approval of the TSX Venture Exchange, risks associated with general economic conditions; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; and other risks.

Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information and the risks identified in the Company's continuous disclosure record. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information contained in this news release is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as at the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

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

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