

# **Pelham Investment Partners LP Announces Acquisition of Common Shares of Nickel 28 Capital Corp.**

08.05.2023 | [CNW](#)

NEW YORK, May 8, 2023 - Pelham Investment Partners LP ("Pelham LP") announced today, pursuant to the early warning requirements of applicable Canadian securities laws, the acquisition of beneficial ownership of common shares (the "Common Shares") of [Nickel 28 Capital Corp.](#) (formerly Conic Metals Corp.) (TSXV: NKL) ("Nickel 28" or the "Company").

Pelham LP entered into a share purchase agreement with an arm's length third party with respect to the acquisition of an aggregate of 2,000,000 Common Shares (the "Purchased Shares"), at a price per share of \$1.70, and an aggregate purchase price of \$3,400,000. Pelham LP is deemed to beneficially own the Purchased Shares pursuant to section 1.8 of National Instrument 62-104 - Take-Over Bids and Issuer Bids.

Immediately prior to the time that Pelham LP entered into the agreement to acquire the Purchased Shares, it owned and controlled a total of 11,012,478 Common Shares, representing approximately 11.9% of the total issued and outstanding Common Shares. Following the completion of the sale of the Purchased Shares, Pelham LP will own and control an aggregate of 13,012,478 Common Shares, representing approximately 14.2% of the total issued and outstanding Common Shares. The approximate percentage of Common Shares is based on a total of 91,777,198 Common Shares issued and outstanding as at April 19, 2023, as disclosed by the Company in a news release dated the same date and available on the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com).

The Purchased Shares were acquired by Pelham LP for investment purposes. Depending on market conditions and other factors, Pelham LP may, in the future, increase or decrease its control or direction over the securities of the Company, through open market transactions, private agreements or otherwise. Pelham LP is committed to protecting the value of its investment in the Company, and reserves the right to take whatever other steps and actions that it believes may be appropriate to do so. Subject to applicable law, such steps and actions may include without limitation, and subject to Pelham LP's sole discretion: speaking with other shareholders and other persons, the exercise of shareholder rights, seeking appropriate remedies in Court or through regulatory proceedings, and seeking changes to the management of the Company.

On May 4, 2023, Pelham LP announced that it had filed with the Company (in accordance with the Issuer's articles), an advance notice of nominations with respect to individuals that Pelham LP intends to nominate for election to the board of directors at the Company's upcoming annual general and special meeting of shareholders scheduled for June 12, 2023. Subject to and in accordance with applicable law, Pelham LP intends to solicit proxies in favour of the election of these nominees to the Company's board of directors.

To the knowledge of Pelham LP, based on publicly available information, the head office of the Company is located at 155 University Ave., Suite 1240, Toronto, Ontario, M5H 3B7, Canada.

Pelham LP is a New York-based investment partnership. The firm is a value-oriented and long-term investor. Pelham LP's head office is located at 709 Main Street, 3<sup>rd</sup> Floor, New Rochelle, New York, 10801, USA. This press release is being issued, in part, pursuant to National Instrument 62-103 - The Early Warning System and Related Take-Over Bid and Issuer Bids, which requires a report to be filed under the Company's profile on SEDAR ([www.sedar.com](http://www.sedar.com)) containing additional information respecting the foregoing matters. A copy of such report may be obtained by contacting Mr. Ned Coltery at +1-212-813-3414.

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