

Baselode Announces Closing of First Tranche of Flow-Through Private Placement for Gross Proceeds of C\$4.4 Million

11.05.2023 | [Newsfile](#)

Toronto, May 11, 2023 - [Baselode Energy Corp.](#) (TSXV: FIND) (OTCQB: BSENF) ("Baselode" or the "Company") is pleased to announce the closing of the first tranche of its previously announced non-brokered private placement (the "Offering"). Under the first tranche, the Company sold 9,161,811 flow-through units of the Company (the "FT Units") at a price of C\$0.48 per FT Unit for gross proceeds to the Company of C\$4,397,669 (the "Offering").

Each FT Unit consists of one common share of the Company issued as a "flow-through share" within the meaning of the Income Tax Act (Canada) (each, a "FT Share") and one half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will entitle the holder thereof to purchase one common share (each, a "Warrant Share") at a price of C\$0.70 at any time on or before May 11, 2025. The FT Shares and Warrant Shares will be subject to a hold period of four months expiring on September 11, 2023 in accordance with applicable securities laws.

The Company intends to use the proceeds raised from the Offering for exploration of the Company's projects in the Athabasca Basin. Proceeds from the sale of FT Shares will be used to incur "Canadian exploration expenses" as defined in subsection 66.1(6) of the Income Tax Act and "flow through mining expenditures" as defined in subsection 127(9) of the Income Tax Act. Such proceeds will be renounced to the subscribers with an effective date not later than December 31, 2023, in the aggregate amount of not less than the total amount of gross proceeds raised from the issue of FT Shares.

In connection with the first tranche of the Offering, the Company paid total cash commissions of C\$260,480.84 and issued 547,669 compensation warrants (each, a "Compensation Warrant"). Each Compensation Warrant entitles the holder thereof to purchase one common share of the Company at a price of C\$0.48 at any time on or before May 11, 2025.

The securities described herein 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 Baselode Energy Corp.

Baselode controls 100% of approximately 250,480 hectares for exploration in the Athabasca Basin area, northern Saskatchewan, Canada. The land package is free of any option agreements or underlying royalties.

The Company discovered the ACKIO near-surface, high-grade uranium deposit in September 2021. ACKIO measures greater than 375 m along strike, greater than 150 m wide, comprised of at least 5 separate zones, with mineralization starting as shallow as 28 m beneath the surface and down to approximately 300 m depth beneath the surface with the bulk of mineralization occurring in the upper 200 m. ACKIO remains open to the west, south, and along the Athabasca sandstone unconformity to the east and south.

Baselode's Athabasca 2.0 exploration thesis focuses on discovering near-surface, basement-hosted, high-grade uranium orebodies outside the Athabasca Basin. The exploration thesis is further complemented by the Company's preferred use of innovative and well-understood geophysical methods to map deep

structural controls to identify shallow targets for diamond drilling.

For further information, please contact:

[Baselode Energy Corp.](#)

FIND on the TSXV

info@baselode.com

www.baselode.com

James Sykes, CEO, President and Director

jsykes@oregroup.ca

306-221-8717

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

Certain information in this press release may contain forward-looking statements. 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. [Baselode Energy Corp.](#) 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 [Baselode Energy Corp.](#) Additional information identifying risks and uncertainties is contained in the Company's filings with Canadian securities regulators, which filings are available under [Baselode Energy Corp.](#) profile at www.sedar.com.

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

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/165796>

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/443303--Baselode-Announces-Closing-of-First-Tranche-of-Flow-Through-Private-Placement-for-Gross-Proceeds-of-C4.4-M>

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](#).