## Orford Closes First Tranche of Financing of \$1.9 million

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TORONTO, June 5, 2023 - Orford Mining Corp. ("Orford" or the "Company") (TSXV: ORM) is pleased to announce that closed \$1.92 million, the first tranche of its previously announced \$6.2 million non-brokered private placement. The first closing included (i) 1,108,065 "Critical Minerals flow-through" units ("CMFT Units") at an issue price of C\$0.248 per unit 6,032,058 "Flow-through" units ("FT Units") at an issue price of C\$0.215 per unit, and (iii) 2,673,637 million "Hard Dolla ("HD Units") at \$0.1305 per unit (the "Offering"), for gross proceeds of \$1,920,602.44 from the sale of CMFT Units, FT HD Units. Each CMFT Unit, FT Unit and HD Unit consists of one common share and one-half of a common share purchase warrant will entitle the holder to purchase one common share of the Comperiod of two years at an exercise price of \$0.22. Alamos Gold (AGI-TSX) has participated in the financing to maintain holding of approximately 26.18% of Orford's outstanding common shares.

Orford intends to use the net proceeds from the Offering to explore its exploration properties, in particular its Qiqavik G-summer 2023 RAB Drilling program and its summer 2023 Nunavik Lithium inaugural exploration program in addition to Eagle project, all in northern Quebec, and for general corporate purposes. The South Gold Zone on the Joutel Eagle protect the Abitibi Greenstone Belt of Northern Quebec is intended to be the focus of a 2024 winter geophysics and drilling pro Qiqavik project represents what Orford believes is a new gold district discovery in the Cape Smith Belt of Northern Quebec.

The remainder of the \$6.2 million Offering as announced on May 12, 2023 is anticipated to close in one or more tranch before June 20, 2023, and is subject to the prior approval of the TSX Venture Exchange. The securities issued under the will be subject to a hold period expiring four months plus a day from the date of closing of the applicable tranche.

Finders received compensation in respect of a portion of the financing consisting of an aggregate of \$46,710 in cash are non-transferable finder's warrants. Each finder's warrant entitles the holder to purchase one common share of the Comperiod of two years at an exercise price of C\$0.22.

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The purchase of securities pursuant to the Offering by Alamos (an insider of Orford) will constitute a "related party transaction term is defined by Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions 61-101"). The transaction will be exempt from the MI 61-101 valuation and minority approval requirements for related p transactions in connection with the Offering under sections 5.5(a) and 5.7(1)(a) of MI 61-101 as neither the fair market determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction it involves the Related Parties, exceeds 25% of the Company's market capitalization (as determined under MI 61-101).

## About Orford Mining Corporation

Orford Mining is a gold and critical mineral explorer focused on highly prospective and underexplored areas of Northern Orford's principal assets are the Qiqavik, West Raglan and lithium exploration projects comprising a land package total 111,000 hectares in the Cape Smith Belt of Northern Quebec. The Qiqavik Project hosts several new high-grade gold of along a mineralized trend in excess of 40 km. The West Raglan Project hosts a number of high-grade Raglan-style nickel/copper/platinum group metal discoveries along a 55 km mineralized trend. In early 2023 Orford acquired large of targeting lithium in the Nunavik Region. These lithium claim blocks have been carefully selected as having promising lit potential after an exhaustive compilation of available data. Orford also has four property positions in the Joutel region of District of Northern Quebec, which hosts historical deposits such as the Eagle/Telbel, Joutel Copper, Poirier Copper, and deposits. Orford continually seeks new gold exploration opportunities in North America. Orford's common shares trade Venture Exchange under the symbol ORM. This information from neighbouring properties is not necessarily indicative of mineralization on Orford Mining's properties.

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## Cautionary Statement Concerning Forward-Looking Statements

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

This news release contains "forward-looking information" including without limitation statements relating to the explorat of its mineral properties.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the ac performance or achievements of Orford to be materially different from any future results, performance or achievements or implied by the forward-looking statements. Factors that could affect the outcome include, among others: future prices supply of metals; the results of drilling; inability to raise the money necessary to incur the expenditures required to retain advance the properties; environmental liabilities (known and unknown); general business, economic, competitive, politic social uncertainties; accidents, labour disputes and other risks of the mining industry; political instability, terrorism, insulting war; or delays in obtaining governmental approvals, failure to obtain regulatory or shareholder approvals. For a more deficulties and other factors that could cause actual results to differ materially from those expressed or imput such forward-looking statements, refer to Orford's filings with Canadian securities regulators available on SEDAR at www.sedar.com.

Although Orford has attempted to identify important factors that could cause actual actions, events or results to differ m from those described in forward-looking statements, there may be other factors that cause actions, events or results to those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this release and Orford disclaims any obligation to update any forward-looking statements, whether as a result of new informature events or results or otherwise, except as required by applicable securities laws.

The TSXV has neither approved nor disapproved the contents of this news release.

SOURCE Orford Mining Corp.

## Contact

David Christie, President and CEO, 2 St. Clair Avenue West, 18th Floor, Toronto, ON M4V 1L5, T: 647-255-8037, www.orfordmining.com

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