

Silver Valley Metals Announces Financing - Early Warrant Exercise Incentive Program

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VANCOUVER, June 13, 2023 - [Silver Valley Metals Corp.](#) (TSXV: SILV) (OTCQB: SVMFF) ("Silver Valley" or the "Company"), a brownfields exploration Company with two potential high impact projects that comprise lithium - potassium (sulphate of potash) located in Zacatecas and San Luis Potosi, Mexico and silver-zinc-lead located in north Idaho, USA respectively, is pleased to announce that it will make an application to the TSX Venture Exchange (the "Exchange") for approval of the implementation of a proposed early warrant exercise incentive program (the "Program") intended to encourage the early exercise of up to 12,897,114 outstanding warrants (the "Eligible Warrants") of the Company.

The Program will commence on the date of receipt of conditional acceptance by the Exchange and will expire at 4:00 p.m. (PDT) 14 days thereafter (the "Program Expiry Date"). The Company feels the Program will fairly reward the investors of the most recent financing for their patience during this volatile year, allowing the Company to keep the share float within the current shareholder base and views this as the least dilutive option at this time.

The Eligible Warrants were issued by the Company pursuant to a private placement financing completed on January 3, 2023. The Eligible Warrants are exercisable to acquire one common share of the Company at a price of \$0.15 per share, with 9,297,114 Eligible Warrants expiring November 17, 2024 and 3,600,000 Eligible Warrants expiring January 3, 2025.

To encourage the early exercise of the Eligible Warrants, the Company is seeking approval from the Exchange to an amendment to the terms of the Eligible Warrants to enable the warrant holders to receive an Incentive Warrant (as defined and described below) for each Eligible Warrant exercised on or prior to 4:00 p.m. (PDT) on the Program Expiry Date at the price of \$0.11 per Eligible Warrant.

To be eligible for the Program, the holder of the Eligible Warrants must deliver the following documents to the Company on or prior to 4:00 p.m. on the Program Expiry Date, 14 days following conditional acceptance by the Exchange, as referenced above:

1. A duly completed and executed Subscription Form, in the form as attached as Schedule "B" to the Eligible Warrant Certificate;
2. The original certificate representing the Eligible Warrants being exercised (an electronic copy is acceptable);
3. The applicable aggregate exercise price payable to the Company; and
4. A duly completed and executed exemption certificate, the form of which will be provided to warrants holders by the Company.

Subject to the receipt of Exchange approval, each holder of an Eligible Warrant who elects to exercise at \$0.15 on or prior to 4:00 p.m. (PDT) on the Program Expiry Date will receive:

1. the common shares in the capital of the Company to which they are otherwise entitled under the terms of the Eligible Warrants; and
2. and one common share purchase warrant of the Company (the "Incentive Warrant") entitling the holder to acquire an additional common share of the Company at a price of \$0.11 per share, or such other exercise price as may be acceptable to the Exchange, for a period of 24 months from the date of issuance of the Incentive Warrants. The Incentive Warrants and any shares issued on exercise thereof will be subject to a 4-month hold period from the date of issuance of the Incentive Warrants.

On receipt of conditional approval from the Exchange, the Company will issue a further news release. Terms and conditions of the proposed Program will be delivered via email to all holders of the Eligible Warrants.

To the extent that holders of Eligible Warrants take advantage of the opportunity to exercise their Eligible Warrants early, proceeds will be used to complete the phase 2 exploration campaign at the Ranger-Page project including a multi-kilometre trenching program, numerous geochemical surveys including soil sampling, rock chip and channel sampling, and mapping; to maintain its lithium - sulphate of potash (Li-SOP) project / deposit(s) in Mexico, including financing the legal negotiation regarding the lithium aspect of its deposits which the Company anticipates being resolved in the coming months; project option payment for the Ranger-Page project; and general working capital.

Directors or Officers of the Company own or control less than 5% of the Eligible Warrants. The Company is not aware of any potential new insider position that would be created upon the exercise of the Placement Warrants nor the Incentive Warrants.

The securities being offered will not be registered under the United States Securities Act of 1933, as amended and may not be offered or sold within the United States absent registration or an exemption from the registration requirements. This news release does not constitute an offer to sell or solicitation of an offer to buy any of the securities in the United States.

On behalf of the Board of Directors of [Silver Valley Metals Corp.](#)

"Brandon Rook"

Brandon Rook, President & CEO, Director

THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

The information contained herein contains "forward-looking statements" within the meaning of applicable securities legislation. Forward-looking statements relate to information that is based on assumptions of management, forecasts of future results, and estimates of amounts not yet determinable. Any statements that express predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance are not statements of historical fact and may be "forward-looking statements." Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation: risks related to failure to obtain adequate financing on a timely basis and on acceptable terms; risks related to the outcome of legal proceedings; political and regulatory risks associated with mining and exploration; risks related to the maintenance of stock exchange listings; risks related to environmental regulation and liability; the potential for delays in exploration or development activities or the completion of feasibility studies; the uncertainty of profitability; risks and uncertainties relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits; risks related to the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; results of prefeasibility and feasibility studies, and the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; risks related to commodity price fluctuations; and other risks and uncertainties related to the Company's prospects, properties and business detailed elsewhere in the Company's disclosure record. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Investors are cautioned against attributing undue certainty to forward-looking statements. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances. Actual events or results could differ materially from the Company's expectations or projections.

Contact

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