

# Lake Winn Announces Private Placement Of Units And Flow-Through Shares For Gross Proceeds Of Up To \$4.5 Million

01.08.2023 | [The Newswire](#)

Vancouver, July 31, 2023 - [Lake Winn Resources Corp.](#) (TSXV: LWR, FSE: EE1A) (the "Company") is pleased to announce that it will proceed with a non-brokered private placement of up to 16,666,667 units of the Company (the "Units") at a price of \$0.06 per Unit and up to 29,166,667 flow-through common shares in the capital of the Company (the "FT Shares" and individually a "FT Share") at \$0.12 per FT Share for gross proceeds of up to \$4,500,000 (the "Offering").

Each Unit will consist of one non-flow-through common share in the capital of the Company (a "Share") and a Share purchase warrant (a "Warrant"). Each Warrant will entitle the holder to purchase one additional non-flow-through common share in the capital of the Company (a "Warrant Share") at a price of \$0.10 per Warrant Share for a period of 24 months from the closing of the Offering.

Each FT Share will be designated as a flow-through share pursuant to the Income Tax Act (Canada).

The Company may pay a finder's fee on the Offering within the amount permitted by the policies of the TSX Venture Exchange (the "Exchange"). Closing of the Offering is subject to a number of conditions, including receipt of all necessary corporate and regulatory approvals, including the Exchange. All securities issued in connection with the Offering will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation. The gross proceeds from the FT Shares will be used to fund exploration work on the Company's lithium properties in the Northwest Territories, and the net proceeds from the Units will be used by the Company for general working capital and administrative expenses.

The Company reserves the right to increase the size of the Offering by up to 15%, such that up to an additional 2,500,150 Units and 4,375,000 FT Shares may be issued to raise additional gross process of up to \$675,000.

It is expected that certain Insiders (as such term is defined under the policies of the Exchange) of the Company may participate in the Offering. The participation of Insiders in the Offering will constitute a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company intends to rely upon exemptions from the formal valuation and minority approval requirements of MI 61-101.

## Update on Spin-Out

As first announced in its news release dated July 12, 2023, the Company is continuing to progress with the proposed spin-out of its Cloud and Quartz properties in Manitoba (the "Spin-Out") into a new exploration company named Gold Winn Resources Corp. ("Gold Winn"). The Spin-Out is expected to be completed by way of a plan of arrangement (the "PoA"). Lake Winn currently anticipates a definitive agreement (the "Agreement") to be settled and signed shortly with Gold Winn, and a meeting of Lake Winn shareholders to approve the PoA to be held after the Agreement has been signed (the "Meeting"). The Agreement will include the finalized spin-out ratio to Gold Winn shareholders and retained equity level. Following the signing of the Agreement and the Meeting, the Company will determine the effective date of the Spin-Out.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities 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 state securities laws and may not be

offered or sold within the United States or to U.S. persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

#### About Lake Winn

[Lake Winn Resources Corp.](#) is a mineral exploration company focused on advancing its 100% owned Little Nahanni Lithium Project ("LNLP"), which is located in the western Northwest Territories near the Yukon Border. The project covers 7,080 hectares that encompasses a 7 km long, and up to 500 m wide, lithium, tantalum, and tin pegmatite dyke swarm. Lake Winn is listed on the TSX Venture Exchange.

On Behalf of the Board of Directors of [Lake Winn Resources Corp.](#)

Patrick Power

CEO and Director

[Lake Winn Resources Corp.](#)

Telephone: (604) 218-8772

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

Forward-looking Statements: Certain statements in this news release are "forward-looking statements" which reflect the Company's current expectations and projections about future events and financial trends that it believes might affect its financial condition, results of operations, business strategy and financial needs. In some cases, these forward-looking statements can be identified by words or phrases such as "may", "might", "will", "expect", "anticipate", "estimate", "intend", "plan", "indicate", "seek", "believe", "estimates", "predicts" or "likely", or the negative of these terms, or other similar expressions intended to identify forward-looking statements. Whether actual results, performance or achievements will conform to the Company's expectations and predictions is subject to a number of known and unknown risks, uncertainties, assumptions and other factors, including without limitation, delays resulting from or inability to obtain required regulatory approval for the Offering, the Offering being fully subscribed, statements regarding the Company's plans to complete the Spin-Out, the transaction structure of the Spin-Out, the holding of the Meeting in relation to the Spin-Out, and the timing of the completion of the Spin-Out are forward-looking statements that involve various risks and uncertainties. Investors should not place undue reliance on forward-looking information. Important factors that could cause actual results to differ materially from the Company's expectations include actual exploration results, the ability to obtain requisite approvals for the Spin-Out, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulators. The forward-looking information contained herein is made as of the date hereof and is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.

Copyright (c) 2023 TheNewswire - All rights reserved.

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/449687--Lake-Winn-Announces-Private-Placement-Of-Units-And-Flow-Through-Shares-For-Gross-Proceeds-Of-Up-To-4.5->

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 -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).