

# /CORRECTION from Source -- Genius Metals Inc./

08.08.2023 | [CNW](#)

In the news release, [Genius Metals Inc.](#) Announces Private Placement Offering of Common Share Units, Option Plan Amendment and Grant of Options, issued 07-Aug-2023 by [Genius Metals Inc.](#) over CNW, we are advised by the company that in the last paragraph of the Option Plan Amendment and Grant of Options should read "until July 27, 2028". The complete, corrected release follows:

## **[Genius Metals Inc.](#) Announces Private Placement Offering of Common Share Units, Option Plan Amendment and Grant of Options**

MONTREAL, Aug. 7, 2023 - [Genius Metals Inc.](#) (TSXV: GENI) ("Genius Metals" or the "Corporation") is pleased to announce its intention to complete a non-brokered private placement offering (the "Offering") of up to 8,000,000 units of the Corporation (the "Units") at a price of \$0.05 per Unit for aggregate gross proceeds of up to \$400,000. Each Unit will be comprised of one common share (a "Common Share") and one Common Share purchase warrant (a "Warrant") in the capital of the Corporation. Each Warrant will entitle the holder thereof to purchase one Common Share at an exercise price of \$0.10 per share for a period of 24 months from the closing date of the Offering (the "Closing Date").

The net proceeds will be used by the Corporation to incur exploration expenses and for general working capital purposes.

All securities issued in connection with the Offering will be subject to a four-month-and-one-day statutory hold period in accordance with applicable securities laws.

The Offering is subject to TSX Venture Exchange (the "TSXV") final approval.

The securities offered 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 any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release does not constitute an offer to sell or the solicitation of any offer to buy securities in the United States, nor in any other jurisdiction.

### Option Plan Amendment and Grant of Options

The Corporation announces that its board of directors has approved an amendment to its stock option plan pursuant to which the number of common shares available for issuance pursuant to options granted thereunder is increased from 4,600,000 to 8,600,000 (the "Amended SOP"). This amendment is subject to TSXV approval.

Subject to TSXV approval, the Corporation has granted 2,200,000 options, including 1,700,000 options to directors and officers of the Corporation. These options are granted in accordance with the terms of the Amended SOP. All options vest on their date of grant and each option entitles the holder thereof to purchase one common share of the Corporation at a price of \$0.10 for a period of five years until July 27, 2028.

### About Genius Metals

Genius Metals is a Canadian mineral exploration company focused on the acquisition, exploration and, if warranted, development of natural resource properties of merit in Canada.

### Forward-Looking Statements and Disclaimer

Certain information contained herein may constitute "forward-looking information" under Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology

such as, "will be", "expected" or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements are based on the Corporation's estimates and are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Corporation to be materially different from those expressed or implied by such forward-looking statements or forward-looking information, such as TSXV approval. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Corporation will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.

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

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SOURCE [Genius Metals Inc.](#)

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