

E-Tech Resources Inc. Closes Private Placement of \$700,000

11.08.2023 | [Newsfile](#)

Halifax, August 11, 2023 - [E-Tech Resources Inc.](#) (TSXV: REE) (FSE: K2I) ("E-Tech" or the "Company") is pleased to announce closing of its previously announced private placement of 11,666,667 common shares of E-Tech (each, a "Share") at \$0.06 per Share for gross proceeds of \$700,000 (the "Financing"). The proceeds from the private placement will be used to support the Company's ongoing exploration and operational activities.

Numus Capital Corp., a registered Exempt Market Dealer, acted as agent for the Financing. In connection with the private placement, E-Tech paid the agent cash commissions of \$46,900 and 781,667 broker warrants. Each broker warrant entitles the holder to acquire one Share at an exercise price of \$0.06 and is exercisable for a period of 24 months from closing.

The Financing remains subject to final approval of the TSXV. All securities issued pursuant to the Financing will be subject to a hold period lasting four months and one day from the closing.

The engagement of Numus Capital Corp., and the subscription by Insiders of the Company outlined below pursuant to the Financing, constitute Related Party Transactions under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). E-Tech has relied upon an exemption for formal valuation and minority shareholder approval required under sections 5.5(a) and 5.7(1)(a) of MI 61-101 on the basis that any related party elements of such transactions would not exceed 25% of market capitalization of E-Tech. The Financing was unanimously approved by all members of the board of directors of the Company not in a declared conflict of interest.

John Philpott and Ken Marshall, each a director of the Company, subscribed for 100,000 and 150,000 Shares, respectively. Todd Burlingame, an officer of the Company, subscribed for 250,000 Shares. There has not been a material change in the percentage of the outstanding securities of the Company that are owned by these directors and this officer.

Brigus Capital Inc., an Insider of the Company and a related party to the Company within the meaning of MI 61-101, subscribed for 4,166,667 Shares. The percentage of outstanding securities owned by Brigus Capital Inc. increased from 10.75% to 13.84%.

About E-Tech Resources Inc.

E-Tech is a rare earth exploration and development company focused on developing its Eureka Rare Earths Project in Namibia. The Eureka project is located approximately 250 km north-west of Namibia's capital city Windhoek and 140 km east of Namibia's main industrial port Walvis Bay. The project is situated next to the national B1 highway in the Erongo Region of Namibia.

The Eureka deposit lies in the Southern Central Zone of the Neoproterozoic Damara Belt within Exclusive Prospecting License ("EPL") number EPL 6762, which covers farms Eureka 99 and Sukces 90. E-Tech has also entered a definitive agreement to acquire an 85% interest in the permit EPL 8748 which lies adjacent to and surrounds the Company's EPL 6762.

Namibia is recognized as one of Africa's most politically stable jurisdictions, with an extremely well-established national infrastructure and a clear and transparent mining law.

Cautionary Statements

This press release may contain forward-looking information, such as statements regarding the Financing. This information is based on current expectations and assumptions (including assumptions relating to general economic and market conditions) that are subject to significant risks and uncertainties that are difficult to predict. Actual results may differ materially from results suggested in any forward-looking information. E-Tech does not assume any obligation to update forward-looking information in this release, or to update the reasons why actual results could differ from those reflected in the forward-looking information unless and until required by securities laws applicable to E-Tech. Additional information identifying risks and uncertainties is contained in the filings made by E-Tech with Canadian securities regulators, which filings are available at www.sedar.com.

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

For further information, please contact Todd Burlingame, CEO of [E-Tech Resources Inc.](http://www.e-tech-resources.com), at (782) 409-5474.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/176952>

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/450636--E-Tech-Resources-Inc.-Closes-Private-Placement-of-700000.html>

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](#).