

Brixton Metals Announces Private Placement of up to \$10 Million

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VANCOUVER, Oct. 30, 2023 - [Brixton Metals Corp.](#) (TSX-V: BBB, OTCQB: BBBXF) (the "Company" or "Brixton") is pleased to announce a non-brokered private placement offering (the "Offering") from the sale of a combination of the following for gross proceeds of up to \$10,000,000:

- units of the Company (each, a "Unit") at a price of \$0.15 per Unit;
- national flow-through units of the Company (each, an "NFT Unit") at a price of \$0.17 per NFT Unit; and
- charity flow-through units that will be issued as part of a charity arrangement (each, a "Charity FT Unit") at a price of \$0.24 per Charity FT Unit.

Each Unit will consist of one common share of the Company and one half of one common share purchase warrant (each whole warrant, a "Warrant"), each Warrant exercisable at a per share price of \$0.23 until the second anniversary of the closing date of the Offering.

Each NFT Unit and Charity FT Unit will consist of one common share of the Company to be issued as a "flow-through share" within the meaning of the Income Tax Act (Canada) (each, a "FT Share") and one half of one Warrant. Each whole Warrant comprising the NFT Units shall entitle the holder to purchase one common share of the Company at a per share price of \$0.23 until the second anniversary of the closing date of the Offering. Each whole Warrant comprising the Charity FT Units shall entitle the holder to purchase one common share of the Company at a per share price of \$0.23 until the second anniversary of the closing date of the Offering.

The Company's largest shareholder, BHP Investments Canada Inc., a wholly owned subsidiary of [BHP Group Ltd.](#), intends to participate in the Offering to maintain its 19.9% pro-rata share position.

The securities issued to subscribers in the Offering will be subject to a hold period of four months and one day pursuant to applicable Canadian securities laws. The proceeds raised from the sale of the Units will be used by the Company for general corporate purposes. Proceeds from the sale of FT Units will be used to incur "Canadian exploration expenses" and "flow through mining expenditures" as defined in *the Income Tax Act* (Canada).

The Offering is subject to acceptance by the TSX Venture Exchange. Finder's fees in amounts to be determined may be payable to persons who introduce the Company to subscribers to the Offering.

The anticipated closing of the private placement is November 15, 2023.

On Behalf of the Board of Directors

Mr. Gary R. Thompson, Chairman and CEO
Tel: 604-630-9707 or email: info@brixtonmetals.com

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.

Information set forth in this news release may involve forward-looking statements under applicable securities laws. Forward-looking statements are statements that relate to future, not past, events. In this context, forward-looking statements often address expected future business and financial performance, and often contain words such as "anticipate", "believe", "plan", "estimate", "expect", and "intend", statements that an action or event "may", "might", "could", "should", or "will" be taken or occur, or other similar expressions. All

statements other than statements of historical fact included herein are forward-looking statements, including, without limitation, statements regarding potential quantity and/or grade of minerals, potential size and expansion of a mineralized zone, proposed timing of exploration and development plans, proposed timing for completion of the Private Placement, the expected number of Common Shares to be issued and gross proceeds of the Private Placement, and the use of proceeds of the Private Placement. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following risks: the need for additional financing; operational risks associated with mineral exploration; fluctuations in commodity prices; title matters; the fact that the Private Placement may not close as scheduled or at all, and the additional risks identified in the annual information form of the Company or other reports and filings with the TSXV and applicable Canadian securities regulators. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable securities laws. Investors are cautioned against attributing undue certainty to forward-looking statements.

Brixton does not undertake to update any forward-looking information except in accordance with applicable securities laws.

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, or for the account or benefit of, U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws, unless an exemption from such registration is available.

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