

Pedro Resources Ltd. Announces Private Placement

05.12.2023 | [Newsfile](#)

Toronto, December 5, 2023 - [Pedro Resources Ltd.](#) (CSE: VBN) ("Pedro" or the "Company") is pleased to announce that it intends to complete a non-brokered private placement (the "Offering") for gross proceeds of up to \$600,000 through the issuance of up to 12,000,000 common shares (each a "Common Share") in the capital of the Company at a price of \$0.05 per Common Share.

Eligible persons ("Finders") may receive commissions in the form of cash equal to up to 7% of the gross proceeds raised by such Finders. Proceeds from the Offering will be used by the Company for working capital and for other general and administrative purposes in connection with the Company's proposed change of business, as more fully described in the Company's press release dated November 3, 2023.

All securities issued pursuant to the Offering will be subject to a four month hold period from the date of issue. Closing of the Offering is subject to all customary regulatory and board approvals of the Company.

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 as defined under applicable United States securities laws unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Appointment of Advisor

The Company is pleased to announce the appointment of Dusty McKinnon as an advisor to the board and management of the Company.

Mr. McKinnon is a seasoned entrepreneur and innovator with a track record of developing disruptive technologies. He has successfully developed innovative technologies from conception to commercialization on multiple occasions. Mr. McKinnon and his team developed solutions for Oil & Gas wastewater treatment and management. He was also instrumental in the commercialization of a grid-scale battery technology and has developed waste to resource platforms and products for the agricultural industry. He holds a BCom from Royal Roads University, Canada, and an MBA from The Power School of Business, Madrid, and continues to study the Soil Food Web.

The Company is confident that Mr. McKinnon's passion for the environment and soil health and ability to drive innovation to commercialization will help propel the Company as a leader in bioengineering.

About Pedro Resources Ltd.

[Pedro Resources Ltd.](#) is a Canadian exploration company listed on the CSE focused on mineral exploration and development.

For further information, contact:

On behalf of the Board,
Brian Stecyk
Chief Executive Officer and Director
Tel: 780-953-0111

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Information

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. More particularly and without limitation, this news release contains forward-looking statements and information relating to the Offering, the Consolidation and the Company's proposed name change and change of business.

The forward-looking statements and information are based on certain key expectations and assumptions made by management of the Company. Although management of the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information since no assurance can be given that they will prove to be correct.

Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Readers are cautioned that the foregoing list of factors is not exhaustive.

The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.

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