

Vertical Announces Financing

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VANCOUVER, December 11, 2023 - [Vertical Exploration Inc.](#) (TSXV:VERT) ("Vertical" or "the Company") announces that it has arranged a non-brokered private placement of up to 9,460,000 units at a price of \$0.05 per unit for aggregate gross proceeds of \$473,000.00 (the "Offering").

Each Unit will be comprised of one common share ("Share") and one transferable common share purchase warrant of the Company ("Warrant"). Each Warrant will entitle the Subscriber to purchase one Warrant Share for an 18-month period after the Closing Date at an exercise price of \$0.10 per share. The warrants are subject to an acceleration clause, in the event that the trading price of the Shares on the Toronto Stock Exchange, Venture Market (the "TSXV") reaches \$0.25 or more for a period of ten consecutive trading days, the Corporation may, at its option, accelerate the Warrant Expiry Date by delivery of notice to the registered holders (an "Acceleration Notice") thereof and issuing a press release (a "Warrant Acceleration Press Release", and, in such case, the Warrant Expiry Date shall be deemed to be 5: 00 p.m. (Vancouver time) on the 30th day following the later of (i) the date on which the Acceleration Notice is sent to warrant holders, and (ii) the date of issuance of the Warrant Acceleration Press Release.

Proceeds raised from the Offering will be used to advance the Company's St. Onge project in Quebec, for research and development, for general working capital and unallocated funds as per Tier 2 status requirements.

Finders' fees may be payable on the private placement, subject to the policies of the TSX Venture Exchange.

This offering is subject to TSX Venture Exchange acceptance.

ABOUT VERTICAL EXPLORATION

Vertical Exploration's mission is to identify, acquire, and advance high potential mining prospects located in North America for the benefit of its stakeholders. The Company's flagship St-Onge Wollastonite property is located in the Lac-Saint-Jean area in the Province of Quebec.

ON BEHALF OF THE BOARD

Peter P. Swistak, President

FOR FURTHER INFORMATION PLEASE CONTACT: Telephone: 1-604-683-3995 Toll Free:
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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.

SOURCE: [Vertical Exploration Inc.](#)

View the original press release on [accesswire.com](https://www.accesswire.com)

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