

Sanatana Announces Private Placement for up to \$1,000,000 in Gross Proceeds

15.12.2023 | [Newsfile](#)

Vancouver, December 15, 2023 - [Sanatana Resources Inc.](#) (TSXV: STA) ("Sanatana" or the "Company") is pleased to announce a non-brokered private placement of up to 4,166,667 flow-through units of the Company (the "FT Units") priced at \$0.12 per FT Unit and up to 5,000,000 non flow-through units of the Company (the "NFT Units") priced at \$0.10 for aggregate gross proceeds of up to \$1,000,000 (the "Private Placement").

Each FT Unit will consist of one common share in the capital of the Company (a "Share") which will be designated as a flow-through Share (a "FT Share") pursuant to the Income Tax Act (Canada) and one non-flow through Share purchase warrant (a "FT Unit Warrant"). Each NFT Unit will consist of one Share and one share purchase warrant (a "NFT Unit Warrant"). Each FT Unit Warrant and NFT Unit Warrant will entitle the holder to purchase one non-flow-through Share at a price of \$0.15 per Share for a period of 36 months from the date of closing of the Private Placement. The FT Unit Warrants and the NFT Unit Warrants are non-transferable.

In connection with the Private Placement, the Company may pay finder's fees to certain arm's length parties in accordance with the rules of the TSX Venture Exchange (the "TSX-V") in consideration for their efforts in introducing subscribers to the Company. Finder's fees related to FT Unit subscribers will be paid from funds raised by the sale of NFT Units.

The Company reserves the right to increase or decrease the amount of FT Units and NFT Units offered under the Private Placement, provided that the maximum gross proceeds for both the FT Units and NFT Units issued shall be \$1,000,000.

Closing is subject to a number of prescribed conditions, including, without limitations, approval of the TSX-V. The securities to be issued under the Private Placement will be offered by way of private placement in the provinces of British Columbia, Alberta and Ontario and such other provinces or territories of Canada as may be determined by the Company, in each case, pursuant to applicable exemptions from the prospectus requirements under applicable securities laws. Securities issued under the Private Placement will be subject to a four-month hold period which will expire four months and one day from the date of closing of the Private Placement.

The proceeds from the sale of NFT Units will be used for general working capital expenses, administrative expenses, and exploration expenses. The proceeds from the sale of the FT Units will be used by the Company for exploration in British Columbia.

The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This news release will not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

About the Company

[Sanatana Resources Inc.](#) is a mineral exploration and development company focused on high-impact properties in Canada. With an award-winning technical team and experienced management and board of directors, Sanatana is based in Vancouver and is listed on the TSX Venture Exchange (TSXV: STA).

Sanatana's principal project is the Oweege Dome copper-gold porphyry property which the Company

optioned from [ArcWest Exploration Inc.](#) (see the Company's news release dated July 21, 2021).

The Oweege Dome copper-gold porphyry property is situated 40 km east of the KSM - Brucejack - Treaty Creek cluster of base and precious metal deposits and is underlain by similar geologic conditions, Stuhini Group (Triassic age) host rocks, intrusions of the right age, alteration and porphyry style copper - gold - silver - molybdenite mineralization.

[Sanatana Resources Inc.](#)

(signed) "Peter Miles"

Peter Miles

President and Chief Executive Officer

For additional information on the Company, please contact:

Mr. Peter Miles, President and Chief Executive Officer at (604) 408-6680 or email investor@sanatanaresources.com.

To be added to the email distribution list, please email ir@sanatanaresources.com with "Sanatana" in the subject line.

Cautionary Statements Regarding Mineralization and "Forward-Looking" Information

Mineralization hosted on adjacent, nearby or geologically similar properties is not necessarily indicative of mineralization hosted on the Company's properties.

This news release includes "forward-looking statements" and "forward-looking information" within the meaning of Canadian securities legislation. All statements included in this news release, other than statements of historical fact, are forward-looking statements including, without limitation, statements related to the Private Placement and regulatory approvals required pursuant to the Private Placement.

Forward-looking statements and information can be identified by the use of words such as "plans", "expects", "intends", "is expected", "potential", "suggests" or variations of such words or phrases, or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements and information are not historical facts and are subject to a number of risks and uncertainties beyond Sanatana's control. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this news release. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, except as may be required by law.

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

THIS NEWS RELEASE IS NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES FOR DISSEMINATION IN THE UNITED STATES

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/191302>

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/459926--Sanatana-Announces-Private-Placement-for-up-to-1000000-in-Gross-Proceeds.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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).