

Comet Announces Final Closing For Additional Proceeds Of \$588,991, And A Total Of A Private Placement Of \$2.58 Million

21.12.2023 | [CNW](#)

ROUYN-NORANDA, Dec. 21, 2023 - [Comet Lithium Corp.](#) (TSXV: CLIC) (FSE: 8QY) ("Comet Lithium" or the "Corporation") is pleased to announce that it has held a second and final closing of a non-brokered private placement (the "Private Placement") in which it issued 1,048,000 common shares (the "Shares") at a price of \$0.50 per Share, and 76,461 "flow-through" common shares (the "Flow-Through Shares") at a price of \$0.85 per Flow-Through Share, for aggregate gross proceeds to Comet Lithium of \$588,991.85.

Comet Lithium will use the net proceeds from the sales of the Shares for general and administrative purposes and for exploring the Corporation's mining properties and will use the net proceeds from the sales of the Flow-Through Shares for exploring the Corporation's mining properties located in the provinces of Québec, with a focus on its 100%-owned Liberty and Troilus lithium properties.

"The completion of this financing marks another great milestone for Comet Lithium as we are now well positioned to move our 2024 exploration plans forward. We look forward to receiving the results from our gravity survey, as we move towards the drilling phase at our Liberty Property", commented Vincent Metcalfe, Executive Chairman.

As previously announced, following a first closing of the private placement held on December 18, 2023, Comet Lithium issued 1,673,000 Shares as well as 1,356,836 Flow-Through Shares for aggregate gross proceeds to Comet Lithium of \$1,989,810.60. As a result of the second closing, Comet Lithium issued a total of 2,721,000 Shares and 1,433,297 Flow-Through Shares in the Private Placement for aggregate gross proceeds of \$2,578,802.45 from the Private Placement of the Shares and Flow-Through Shares.

As a result of the second and final closing, there are 24,728,990 common shares of Comet Lithium issued and outstanding. Under applicable securities legislation and the policies of the TSX Venture Exchange, the securities issued at the second closing are subject to a four-month hold period expiring on April 21, 2024.

In connection with the second and final closing of the Private Placement, Comet Lithium paid a cash commission to Argonaut Securities PTY Limited in an amount of \$6,930, which represents 7% of the gross proceeds raised through such securities dealer.

Related Party Transactions

Two officers, one of which is also a director of the Comet Lithium, and one director of Comet Lithium (collectively, the "Insiders") purchased indirectly, an aggregate of 150,000 Shares for a total consideration of \$75,000, as follows: (i) Vincent Metcalfe, the Executive Chair of the Board of the Director of the Corporation, purchased 100,000 Shares at a price of \$0.50 per Share (representing approximately 0.40% of the issued and outstanding common shares of the Corporation following the closing of the Private Placement); (ii) Vincent Cardin-Tremblay, the Vice President, Exploration of the Corporation, purchased 20,000 Shares at a price \$0.50 per Share (representing approximately 0.08% of the issued and outstanding common shares of the Corporation following the closing of the Private Placement); and (iii) Sébastien Bellefleur, a director of the Corporation, purchased 30,000 Shares at a price \$0.50 per Share (representing approximately 0.12% of the issued and outstanding common shares of the Corporation following the closing of the Private Placement).

Immediately after the closing of the Private Placement, (i) Mr. Metcalfe owned, directly and indirectly, 183,000 common shares of the Corporation; (ii) Mr. Cardin-Tremblay owned, directly and indirectly, 32,500 common shares of the Corporation; and (iii) Mr. Bellefleur owned, directly 30,000 common shares of the Corporation, 66,425 stock options and 25,000 deferred share units of the Corporation. Messrs. Metcalfe and

Cardin-Tremblay are two of the three officers and directors of Nomad Resource Partners Inc. ("Nomad Resource Partners"), a company that owns 1,850,000 common shares of the Corporation. The ultimate control of Nomad Resource Partners is shared equally among Vincent Metcalfe, Vincent Cardin-Tremblay and Joseph de la Plante through their respective family trusts. No individual director of Resource Partners exercises control or direction over the common shares of Comet Lithium.

Each of the Insiders is considered a "related party" and an "insider" of the Corporation for the purposes of applicable securities laws and stock exchange rules. The subscription and issuance of Shares to each of the Insiders constitute a related party transaction, but is exempt from the formal valuation and minority approval requirements of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") as the Corporation's securities are not listed on any stock exchange identified in Section 5.5(b) of MI 61-101 and neither the fair market value of the Shares issued to each of the Insiders, nor the fair market value of the subscription of each Insider under the Private Placement, exceeds 25% of the Corporation's market capitalization. The Corporation did not file a material change report with respect to the participation of the Insiders at least 21 days prior to the closing of the Private Placement as the Insiders participation was not determined at that time.

Messrs. Metcalfe and Bellefleur, each of whom is a director of the Corporation (collectively, the "Non-Independent Directors"), have disclosed their interest to the Board of the Directors of the Corporation pursuant to Section 120 of the Canada Business Corporations Act to the effect that they may participate in the Private Placement and subscribe to Shares. The terms of the Private Placement and the agreements relating thereto were submitted to and unanimously approved by way of a resolution adopted by all the directors of the Corporation other than the Non-Independent Directors. The Non-Independent Directors did not vote on the resolution to approve the Private Placement and the agreements relating thereto. The remaining directors determined that the Private Placement was in the best interest of the Corporation.

About Comet [Lithium Corp.](#)

Comet Lithium is a dynamic lithium-focused exploration company active in the prolific James Bay District of Quebec. Comet Lithium's flagship asset is its 100%-owned Liberty Property contiguous to Winsome Resources' Adina deposit, a growing high-grade discovery. Comet Lithium is advancing Liberty to first-ever drilling.

Forward-Looking Statements

This news release contains statements that may constitute "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information may include, among others, statements regarding the future plans, costs, objectives or performance of Comet Lithium, or the assumptions underlying any of the foregoing. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. No assurance can be given that any events anticipated by the forward-looking information will transpire or occur, including the results of any exploration program on the Corporation's mining properties. Forward-looking information is based on information available at the time and/or management's good-faith belief with respect to future events and are subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond Comet Lithium's control. These risks, uncertainties and assumptions include, but are not limited to the risks, uncertainties and assumptions described under "Financial Instruments" and "Risk and Uncertainties" in Comet Lithium's Annual Report for the fiscal year ended December 31, 2022, a copy of which is available on SEDAR+ at www.sedarplus.ca, and could cause actual events or results to differ materially from those projected in any forward-looking statements. Comet Lithium does not intend, nor does it undertake any obligation, to update or revise any forward-looking information contained in this news release to reflect subsequent information, events or circumstances or otherwise, except if required by applicable laws.

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 the release.

/NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES/

SOURCE [Comet Lithium Corp.](#)

Contact

[Comet Lithium Corp.](#): Vincent Metcalfe, Executive Chairman, vmcalfe@cometlithium.com; Mansoor Jan, Interim President & CEO, mjan@cometlithium.com; 147 Québec Avenue (back door), Rouyn-Noranda, Québec, J9X 6M8, Email: info@cometlithium.com, Website: CometLithium.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/460337--Comet-Announces-Final-Closing-For-Additional-Proceeds-Of-588991-And-A-Total-Of-A-Private-Placement-Of-2.58>

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](#).