

Reflex Advanced Materials Corp. Completes First Tranche of Non-Brokered Private Placement

08.01.2024 | [GlobeNewswire](#)

VANCOUVER, Jan. 08, 2024 - [Reflex Advanced Materials Corp.](#) (CSE:RFLX) (OTCQB:RFLXF) (FSE:HF2) ("Reflex" or the "Company") is pleased to announce that it has closed a first tranche of its previously announced non-brokered private placement financing (the "Private Placement") for aggregate gross proceeds of CAD\$575,000. Pursuant to the Private Placement, the Company issued 5,750,000 units (each, a "Unit") at a price of CAD\$0.10 per Unit. Each Unit consists of one (1) common share (each, a "Share") and one (1) common share purchase warrant (each, a "Warrant"). Each Warrant is exercisable into one (1) Share at an exercise price of CAD\$0.15 until January 4, 2026.

The Company intends to use the net proceeds raised from the Private Placement to undertake advanced exploration and development activities on the Ruby Graphite Project and for general working capital. All securities issuable in connection with the Private Placement are subject to a statutory hold period in accordance with applicable securities laws of four months and one day from the date of issue, expiring on May 5, 2024. No finders fees were paid in connection with the closing of the first tranche.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the U.S. Securities Act of 1933, as amended (the "1933 Act"), or under any U.S. state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act and applicable state securities laws.

ON BEHALF OF THE BOARD OF DIRECTORS

Paul Gorman
CEO & Director

[Reflex Advanced Materials Corp.](#)
Suite 915 - 700 West Pender Street
Vancouver, BC V6C 1G8
Canada
Tel: (778) 837-7191
Email: info@reflexmaterials.com

About Reflex Advanced Materials

[Reflex Advanced Materials Corp.](#) is a mineral exploration company based in British Columbia. Its objective is to locate and, if warranted, develop economic mineral properties in the strategic metals and advanced materials space. It is focused on improving domestic specialty mineral infrastructure efficiencies to meet surging national demand by North American manufacturers. The Company is working to advance its Ruby Graphite Project, located in Beaverhead County, Montana, and ZigZag Property, located in Thunder Bay Mining Division, Crescent Lake Area, Ontario.

For more information, please review the Company's filings available at www.sedarplus.ca and visit the Company's website at www.reflexmaterials.com.

Forward-Looking Statements

This news release contains certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable securities legislation. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. All statements, other than statements of historical fact, included herein, without limitation, statements relating to the closing of the Private Placement, the receipt of all necessary regulatory and other approvals, and the use of proceeds from the Private Placement are forward-looking statements. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by Reflex, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation, the ability to complete exploration work, the results of exploration, continued availability of capital, and changes in general economic, market and business conditions. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these items. Reflex does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by applicable securities laws.

The Canadian Securities Exchange has not reviewed, approved or disapproved the contents of this press release, and does not accept responsibility for the adequacy or accuracy of this release.

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