

Victory Battery Metals Corp. Provides Update on Private Placements

12.02.2024 | [ACCESS Newswire](#)

VANCOUVER, February 12, 2024 - [Victory Battery Metals Corp.](#) (CSE:VR) (FWB:VR6) (OTC PINK:VRCFF) ("Victory" or the "Company") announces today that it will no longer be proceeding with the private placement financing of up to 8,000,000 units of the Company (the "Units") at a price of \$0.05 per Unit for aggregate gross proceeds of up to \$400,000 pursuant to the listed issuer financing exemption under Part 5A of National Instrument 45-106 - Prospectus Exemptions (the "LIFE Offering") as previously announced on January 19, 2024.

"We have determined that it is appropriate to cancel the LIFE Offering at this time, and we expect to provide an update on Victory's strategic initiatives in the near future", stated Mark Ireton, the Company's President.

The Company is pleased to announce it is undertaking a private placement financing of up to 10,000,000 units of the Company (the "Units") at a price of \$0.05 per Unit for aggregate gross proceeds of up to \$500,000 (the "Offering").

Under the Offering, each Unit will be comprised of one common share in the capital of the Company ("Common Share") and one Common Share purchase warrant ("Warrant"). Each Warrant entitles the holder thereof to purchase one additional Common Share at a price of \$0.065 per Common Share for a period of three years following the closing date of the Offering, [subject to accelerated expiry as described herein. If, at any time, the closing price of the Company's Common Shares is greater than \$0.20 per Common Share for 10 consecutive days, including days where there is no trading, the Company may provide written notice (a "Warrant Acceleration Notice") to the holders that the expiry of the Warrants shall be accelerated to a date that is not less than 30 days from the date of the Warrant Acceleration Notice.]

In connection with the Offering, the Company may pay finder's fees in cash or securities or a combination of both, as permitted by the policies of the Canadian Securities Exchange (the "CSE") and applicable securities laws. The Common Shares and Warrants comprising the Units will be subject to a four-month and one-day hold period.

The Company intends to use the net proceeds of the Offering for working capital requirements and other general corporate purposes.

About Victory Battery Metals

Victory is a publicly traded diversified investment corporation with mineral interests in North America. The Company's head office is located at 1780-355 Burrard Street, Vancouver, BC, V6C 2C8, and its Common Shares are currently listed on the CSE.

Cautionary Statement Regarding Forward-Looking Information

Statements in this press release regarding the Company which are not historical facts are "forward-looking statements" that involve risks and uncertainties. Such forward-looking information can be generally identified by terms such as "may", "expect", "estimate", "anticipate", "intend", "believe", and "continue" or the negative thereof or similar variations. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. The Company provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future, and readers are cautioned that such forward-looking statements may not be appropriate for other purposes. By its nature, this forward-looking information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or

conclusions may not prove to be accurate, that assumptions may not be correct, and that objectives, strategic goals and priorities may not be achieved. These risks and uncertainties include but are not limited to those identified and reported under the Company's disclosure documents available on its SEDAR+ profile at www.sedarplus.com.

Contact Information

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