

Electrum Discovery Corp. Announces Investor Relations and Market Making Agreements and Grant of Options and DSUs

20.02.2024 | [The Newswire](#)

Vancouver, Feb. 20, 2024 – [Electrum Discovery Corp.](#) ("Electrum" or the "Company") (TSXV:ELY) (FRA:R8N) announces that it has engaged Venture Liquidity Providers Inc. ("VLP") and CM-Equity AG ("CM") to provide investor relations, market-making and liquidity services. In accordance with the requirements of Policy 3.4 - Investor Relations, Promotional and Market-Making Activities ("Policy 3.4") of the TSX Venture Exchange (the "Exchange"), Electrum provides further information regarding the service providers below.

The Company has exploration projects in Europe, on the prolific copper-gold Western Tethyan Belt, in the Republic of Serbia, specifically and is at the beginning of exploring these assets. Electrum believes that it can attract investor attention in Europe at a time that interest in electrification is very topical in Europe.

Furthermore, the Company announces that it has granted an aggregate of 3,898,785 incentive stock options to certain officers, directors and consultants of the Company under its Stock Option Plan. All options are exercisable at \$0.20 per common share, are subject to vesting requirements and have an expiry date of February 19, 2029. Additionally, the Company has granted 480,000 deferred share units ("DSUs") to directors of the Company under the terms of the Company's omnibus equity incentive plan.

ABOUT VENTURE LIQUIDITY PROVIDERS INC.

VLP is a specialized consulting firm based in Toronto providing a variety of services focused on TSX Venture Exchange listed issuers. The market making service will be undertaken by VLP through a registered broker W.D. Latimer Co. Ltd. The Company will pay an initial amount of CAD\$15,000 plus applicable taxes, which will cover the services provided for the first three months, and then a monthly fee of \$5,000 thereafter. In addition, the Company has agreed to grant 75,000 options exercisable for a period of five years with an exercise price of CAD\$0.20. The agreement may be terminated at any time by the Company or VLP. The Company and VLP act at arm's length, and VLP has no present interest, directly or indirectly, in the Company or its securities.

ABOUT CM-EQUITY AG

CM-Equity AG is a European-regulated investment boutique and financial service provider based in Munich, Germany. In accordance with the terms of the agreement, CM will provide Electrum with a range of services, including market-making, liquidity and support of the Company's Frankfurt listing. Michael Kott will be the responsible person. The initial term of the agreement is for a period of twelve (12) months and shall be extended by mutual agreement of the parties. As consideration for the services provided by CM, the Company will pay an annual fee of EUR50,000 plus applicable taxes payable in four quarterly instalments of EUR12,500. Mr Kott is also director and exercises control or direction over an asset management company that owns 1.18% (1.66% on a fully diluted basis) of the shares of Electrum.

About Electrum Discovery Corp.

Electrum Discovery Corp. is an emerging, Canadian-based mineral exploration and development company focused on the prolific Western Tethyan Belt with activities in the Republic of Serbia. The current focus of the Company is the copper-gold Timok East Project adjacent to the Bor copper gold Mining Complex.

Electrum's management team has been focused on maximizing shareholder value through the acquisition and advancement of a large portfolio of copper-gold assets, while fostering sustainability, governance and knowledge transfer in the region.

Additional information on Electrum can be found by reviewing the Company's page on SEDAR+ at www.sedarplus.ca.

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This news release shall not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction. Any securities referred to herein 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 a U.S. Person absent registration or an applicable exemption from the registration requirements of the United States Securities Act of 1933, as amended, and applicable state securities laws.

Forward-Looking Statements

Certain statements contained in this news release constitute forward-looking information within the meaning of Canadian securities legislation. All statements included herein, other than statements of historical fact, are forward-looking information. Such statements include disclosure relating to the Company's expected achievement of specified milestones, results of operations, and expected financial results of the Company. Often, but not always, this forward-looking information can be identified by the use of words such as "estimate", "estimates", "estimated", "potential", "open", "future", "assumed", "projected", "used", "detailed", "has been", "gain", "upgraded", "offset", "limited", "contained", "reflecting", "containing", "remaining", "to be", "periodically", or statements that events, "could" or "should" occur or be achieved and similar expressions, including negative variations.

Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Electrum, to be materially different from any results, performance or achievements expressed or implied by forward-looking information. Such uncertainties and factors include, among others, risk related to the failure to obtain adequate financing on a timely basis and on acceptable terms; changes in general economic conditions and financial markets; risks associated with the results of exploration and development activities, and the geology, grade and continuity of mineral deposits; unanticipated costs and expenses; and such other risks detailed from time to time in Electrum's quarterly and annual filings with securities regulators and available under Electrum's profile on SEDAR+ at www.sedarplus.ca. Although Electrum has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended.

Forward-looking information contained herein are based on the assumptions, beliefs, expectations and opinions of management. Forward-looking information has been made as of the date hereof and Electrum disclaims any obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise, except as required by law. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, investors should not place undue reliance on forward-looking information.

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<https://www.rohstoff-welt.de/news/464116--Electrum-Discovery-Corp.-Announces-Investor-Relations-and-Market-Making-Agreements-and-Grant-of-Options-ar>

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