

RT Minerals Corp. Announces Closing of Non-Brokered Private Placement of Common Shares and Director Appointment

21.02.2024 | [The Newswire](#)

Vancouver, Feb. 21, 2024 - [RT Minerals Corp.](#) (TSXV:RTM) (OTC:RTMFF) (the "Company" or "RTM") is pleased to announce, further to its news release of January 19, 2024, that the Company has closed a non-brokered private placement of 9,999,999 common shares of the Company (the "Shares") at \$0.03 per Share for gross proceeds of \$300,000 (the "Offering").

All securities issued in connection with the Offering are subject to a statutory hold period of four months plus a day in accordance with applicable securities legislation ending on June 21, 2024.

No finders' fees were paid in connection with this Private Placement. No insiders of the Company participated in the Offering.

USE OF PROCEEDS

The Company intends to use approximately \$89,442 to pay its current accounts payable and accrued liabilities to arms length contractors and service providers including transfer agent, legal, miscellaneous administrative costs, field reconnaissance and drilling costs.

Within the subsequent six months from the closing of the Offering, the Company intends to make the following payments to arms' length parties and vendors:

- up to \$12,000 for field contractors and related report;
- up to \$4,200 for mineral claim payments to the Province of Ontario;
- \$1,493 in interest expenses and bank charges;
- \$2,009 corporate consulting and expenses;
- \$34,000 to the Company's Auditors for 2023 Audited Financial Statements and tax consultant;
- \$6,000 in legal fees;
- \$6,300 in transfer agent, overhead office expenses, telephone and website;
- up to \$30,000 allocated for future public relations promotions and IR, subject to TSXV filings and acceptance, if as and when such providers are identified by the Company;
- \$8,000 for an Annual General Meeting of Shareholders; and
- \$9,000 for TSXV annual sustaining fees and filing fees for the Offering and sundry matters.

Within the subsequent six months from closing, the Company shall make the following payments to non-arms' length parties:

- \$500 per month to one director for a six month total of up to \$3,500;
- monthly fees to senior officers of the Company for up to a total of \$17,500; and

- CFO, accounting services, and office expense of up to a total of \$23,300.

The proceeds' balance of \$59,163 is anticipated to be allocated towards the Company's unallocated operating capital.

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

Appointment of Director and Interim CFO

The Company would also like to announce the appointment of Ryan Torres to the board of directors following the resignation of Mark Lofthouse. Mr. Torres will also be appointed as Interim CFO replacing Matthew Anderson as CFO.

Mr. Torres has over 20 years of sales experience focused on mid to conglomerate level companies. With a proven record of success in various high-level sales positions in Canada, Mr. Torres brings a wealth of experience and expertise to his role as director. With a keen understanding of market dynamics and a passion for building high-performing teams, Mr. Torres is eager to take on the role. His strong commitment to customer-based satisfaction and his ability to navigate complex business transaction make him a valuable asset to the organization's future. Through his sales, branding and strategic planning experience in the technology, telecommunications, manufacturing and automotive industries, he has gained a broad network of key contacts to accelerate the company's opportunities.

The Company would like to thank Mr. Lofthouse and Mr. Anderson for their time with the Company and wishes them well in their future endeavours.

About RT Minerals Corp. RTM is a junior exploration company listed on the TSX Venture Exchange under the symbol "RTM". The Company holds a 100% interest, largely royalty-free, in a portfolio of 12 rare earth element, gold and base metal properties in Ontario, Canada. The most prominent properties are:

Nordica Property (Cu, Ni, Co, Cr, Pt, Pd, V, Se) is 100% owned by RTM. It is comprised of 34 claims in Nordica Township that cover the ultramafic layered Nordica Intrusive Complex in the Abitibi Greenstone Belt, within the Superior Province, 60 km southeast of Timmins, Ontario. Nordica is prospective for copper, nickel, cobalt, chromium, platinum, palladium, Vanadium and Selenium mineralization. Previous exploration activity on the Nordica property has encountered Cu grading up to 0.292% (rock-grab samples), Ni up to 0.24% in drill core over 1.0 m, Co up to 614ppm (outcrop), Cr up to 17.7% (grab-rock sample) and Pd up to 1.2ppb (outcrop chip and drill core over 3 1.0m)(MNDM files OFR 6102). There is a 2.5% NSR on all RTM Nordica claims.

Case Batholith Group 1 and 190 Claim Staking (Rare Earth Element) consists of 90 claims covering the Case Batholith centered on Heighington Township, 85 km northeast of Cochrane, Ontario. The Case Batholith properties are 100% owned and royalty free. The properties occur within the boundaries of the Case Batholith and are specifically located in Heighington, Kenning, Sequin, and Case Townships. Five properties are situated 12 km north of the Power Metals Case Lake lithium/cesium discovery in Steel Township. The 190 newly staked claims adjoin Power Metals and Beyond Lithium land holdings located in the southeastern portion of the Case Batholith.

Case Batholith Group 2 (Rare Earth Element) consists of four properties (113 claim blocks) that are 100% owned and certain of the claims are subject to a 2% NSR royalty, within the boundaries of the Case Batholith in northern Ontario. The four properties are in Agassiz township (29 claims), Potter township (51 claims), Seguin/Challies township (14 claims) and Bragg township (19 claims), Ontario. Substantially all the claim blocks have been acquired based on magnetic signatures resembling east - west trending pegmatitic dykes and laccolith structures contained within the tonalite/granodiorite rock assemblages of the Case Batholith.

Ireland Property (Rare Earth Element) is a royalty free 52 claim block covering an inferred carbonatite complex (the "Ireland Complex") located in Ireland Township, 45 km northeast of Smooth Rock Falls, Ontario. The Ireland Complex is 100% owned by RTM and is approximately 4.0 km long, 2.8 km wide, oval shaped and is positioned along a southern extensional splay fault contained within the Kapuskasing Structural Trend. The Kapuskasing Structural Trend contains several well documented carbonatite complexes that contain Niobium, Iron, Titanium and Rare Earth Element resources within various assemblages of carbonatite rocks.

Kenogaming, Pharand I and Pharand II Properties (Ni, Cr, Co) consists of 38 claim blocks that are 100% owned with 32 claims royalty free and 6 claims subject to a 2% NSR royalty. The properties are situated in Kenogaming and Pharand Townships in the Northern Swayze Greenstone Belt, located within the Abitibi sub-province of the Superior Province, southwest of Timmins, Ontario. The Properties are located within the Hanrahan assemblage which is confined to the southeastern part of the Northern Swayze Greenstone Belt. Cumulate ultramafic bodies are the specific targets comprising the Kenogaming, Pharand I and Pharand II prospects. In 1979, previous operators tested a strong magnetic anomaly with a 184.5m long diamond drill hole, which intersected up to 0.25% nickel in carbonated and serpentinized cumulate ultramafic with interbeds of chlorite and talc alteration over a 3.0m section at the bottom of the hole.

For more information on the Company please visit the company's website at www.rtmcorp.com.

On behalf of the Board and for further information contact:

Mr. William Elston, President, CEO, Director

[RT Minerals Corp.](#)

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