

PJX Resources Announces Closing of \$3.6 Million Non-Brokered Private Placement

17.04.2024 | [ACCESS Newswire](#)

TORONTO, April 17, 2024 - [PJX Resources Inc.](#) ("PJX" or "the Company") is pleased to announce that it has closed the second tranche of its previously announced non-brokered private placement. A total of 2,500,000 units of the company were issued at a price of \$0.20 per unit ("Unit") for aggregate gross proceeds in the second tranche of \$500,000. Combined with the first tranche closing previously announced in a press release of the Company dated April 15, 2024, a total of 13,611,111 units of the Company have been issued for total gross proceeds of C\$3.6 million (the "Private Placement"). Each Unit is comprised of one common share of the Company and one-half of one common share purchase warrant ("Warrant"). Each whole Warrant acquired as part of a Unit in the second tranche closing will entitle the holder to purchase one common share at an exercise price of \$0.40 for 24 months following completion of the Private Placement. Crescat Capital Hedge Funds ("Crescat Capital" or "Crescat") were among the investors involved in the Private Placement, with their investment in the Company totaling \$250,000 for 1,250,000 units within the second tranche closing.

The Private Placement remains subject to receipt of the approval and acceptance of the TSX Venture Exchange. No compensation or finder's fees were paid in connection with the closing of the Private Placement. The securities issuable in connection with the Private Placement will be subject to a statutory hold period in Canada which will run for four months from the respective closing dates.

PJX intends to use the net proceeds of the Private Placement for expenditures on its properties located in Cranbrook, British Columbia, and for general working capital purposes.

Linda Brennan and James Clare, each directors of PJX, have subscribed for a total of 375,000 Non-Strategic Units. As insiders, the subscriptions by Linda Brennan and James Clare will each be considered to be a "related party transaction" within the meaning of TSXV Policy 5.9 and Multilateral Instrument 61-101 ("MI 61-101"). PJX intends to rely on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(a) of MI 61-101 in respect of such insider participation.

About Crescat Capital

Crescat Capital is a global macro asset management firm headquartered in Denver, Colorado. Crescat's mission is to grow and protect wealth over the long term by deploying tactical investment themes based on proprietary value-driven equity and macro models. Crescat is advised by its Technical and Geological Director, Dr. Quinton Hennigh. Dr. Hennigh became an economic geologist after obtaining his PhD in Geology/Geochemistry from the Colorado School of Mines. He has more than 30 years of exploration experience with major mining firms, including Homestake Mining, Newcrest Mining, and Newmont Mining.

About PJX Resources Inc.

PJX is a mineral exploration company focused on building shareholder value and community opportunity through the exploration and development of mineral resources with a focus on gold, silver and base metals (zinc, lead, copper, nickel). PJX's properties are located in the historical Sullivan Mine District and Vulcan Gold Belt near Cranbrook and Kimberley, British Columbia.

Please refer to our web site <http://www.pjxresources.com> for additional information.

FOR ADDITIONAL INFORMATION PLEASE CONTACT:

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Cautionary Note Regarding Forward-Looking Information

The information in this news release has been prepared as at the date noted above. Certain statements in this news release, referred to herein as "forward-looking statements", constitute "forward-looking statements" under the provisions of Canadian provincial securities laws. These statements can be identified by the use of words such as "expected", "may", "will" or similar terms.

Forward-looking statements are necessarily based upon a number of factors and assumptions that, while considered reasonable by [PJX Resources Inc.](#) as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Many factors, known and unknown, could cause actual results to be materially different from those expressed or implied by such forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date made. Except as otherwise required by law, [PJX Resources Inc.](#) expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any such statements to reflect any change in [PJX Resources Inc.](#)'s expectations or any change in events, conditions or circumstances on which any such statement is based.

Cautionary Note to US Investors:

This news release may contain information about adjacent properties on which [PJX Resources Inc.](#) has no right to explore or mine. We advise U.S. investors that the SEC's mining guidelines strictly prohibit information of this type in documents filed with the SEC. U.S. investors are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on our properties. This news release may contain forward-looking statements including but not limited to the various prices and volume of the Strategic Investment; the use of proceeds from the Strategic Investment, and the structure of the Strategic Investment, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.

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 this release.

SOURCE: [PJX Resources Inc.](#)

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