

Falco Resources Ltd. Announces Closing Of First Tranche Of Brokered Private Placement

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MONTREAL, June 27, 2024 - [Falco Resources Ltd.](#) (TSXV: FPC) ("Falco" or the "Corporation") is pleased to announce the closing of the first tranche (the "First Tranche") of its previously announced "best efforts" brokered private placement (the "Offering") with Red Cloud Securities Inc. ("Red Cloud"), acting as lead agent and sole bookrunner on behalf of a syndicate of agents including Canaccord Genuity Corp. and Paradigm Capital Inc. (collectively, the "Agents"). Under the First Tranche of the Offering, Falco has issued an aggregate of 4,058,269 units of the Corporation (the "Units") at a price of C\$0.23 per Unit and 4,464,286 flow-through shares of the Corporation (each, a "FT Share", and collectively with the Units, the "Offered Securities") at a price of C\$0.28 per FT Share, for aggregate gross proceeds of C\$2,183,402.

Each Unit consists of one common share (each, a "Common Share") of the Corporation and one half of one Common Share purchase warrant (each whole warrant, a "Warrant"). Each Warrant is exercisable to acquire one Common Share at a price of C\$0.35 at any time on or before that date which is 24 months after the closing date of the First Tranche of the Offering. Each FT Share consists of one Common Share issued as a "flow-through share" within the meaning of the Income Tax Act (Canada) (the "Income Tax Act").

The Corporation intends to use the net proceeds from the sale of Units for the advancement of the Horne 5 Project in Québec as well as for working capital and general corporate purposes. The net proceeds from the sale of the FT Shares will be used to fund exploration on the Corporation's other properties. The FT Shares will be issued as "flow-through shares" as defined in subsection 66(15) of the Income Tax Act. The Corporation will, in a timely and prescribed manner and form, incur (or be deemed to incur) resource exploration expenses which (i) will constitute "Canadian exploration expenses" as defined in subsection 66.1(6) of the Income Tax Act and "flow through mining expenditures" as defined in subsection 127(9) of the Income Tax Act, and (ii) will, for eligible Québec resident subscribers of FT Shares, be entitled to both additional 10% deductions provided for under section 726.4.10 and section 726.4.17.2 of the Taxation Act (Québec) ("Qualifying Expenditures"), in an amount equal to the amount raised pursuant to the sale of FT Shares, and the Corporation will, in timely and prescribed manner and form, renounce the Qualifying Expenditures (on a pro rata basis) to each subscriber of FT Shares with an effective date of no later than December 31, 2024 in accordance with the Income Tax Act and the Taxation Act (Québec).

In connection with the closing of the First Tranche of the Offering, the Corporation paid the Agents a cash commission totaling C\$116,170 and have issued the Agents 446,859 non-transferrable compensation warrants (each, a "Broker Warrant"). Each Broker Warrant entitles the Agents to purchase one Common Share of the Corporation at an exercise price of \$0.23 per Broker Warrant at any time for a term of 24 months following the date of issuance.

All Common Shares and Warrants issued pursuant to the Offering are subject to a hold period of four months plus one day from the date of issuance of the Offered Securities under applicable securities laws in Canada.

Insiders of the Corporation subscribed for 395,478 Units under the Offering. Each transaction with an insider of the Corporation constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Corporation is relying on exemptions from the formal valuation requirements of MI 61-101 pursuant to section 5.5(a) and the minority shareholder approval requirements of MI 61-101 pursuant to section 5.7(1)(a) in respect of such insider participation as the fair market value of the transaction, insofar as it involves interested parties, does not exceed 25% of the Corporation's market capitalization.

This press 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. The securities have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements thereunder.

About Falco

Falco Resources Ltd. is one of the largest mineral claim holders in the Province of Québec, with extensive land holdings in the Abitibi Greenstone Belt. Falco owns approximately 67,000 hectares of land in the Noranda Mining Camp, which represents 67% of the entire camp and includes 13 former gold and base metal mine sites. Falco's principal asset is the Horne 5 Project located under the former Horne mine that was operated by Noranda from 1927 to 1976 and produced 11.6 million ounces of gold and 2.5 billion pounds of copper. [Osisko Development Corp.](#) is Falco's largest shareholder owning a 16.7% interest in the Corporation.

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Cautionary Statement on Forward-Looking Information

This news release contains forward-looking statements and forward-looking information (together, "forward-looking statements") within the meaning of applicable Canadian securities laws, which may include, but is not limited to, statements with respect to anticipated business plans or strategies, including any subsequent tranches of the Offering. Statements, other than statements of historical facts, may be forward-looking statements. Often, but not always, forward-looking statements can be identified by words such as "plans", "expects", "seeks", "may", "should", "could", "will", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", or variations including negative variations thereof of such words and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. Without limiting the generality of the foregoing statements, the proposed use of the proceeds of the Offering and references to a potential second tranche of the Offering are forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual plans, results, performance or achievements of Falco to differ materially from any future plans, results, performance or achievements expressed or implied by the forward-looking statements. These risk and uncertainties include, but are not limited to, the risk factors set out in Falco's annual and/or quarterly management discussion and analysis and in other of its public disclosure documents filed on SEDAR+ at www.sedarplus.ca, as well as all assumptions regarding the foregoing. Although Falco believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Except where required by applicable law, Falco disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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