

Aurion Announces Upsize of Brokered Private Placement to up to CAD\$6.5 Million

16.07.2024 | [CNW](#)

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ST. JOHN's, NL, July 16, 2024 /CNW/ - [Aurion Resources Ltd.](#) (TSXV: AU) ("Aurion" or the "Company") announces that due to significant investor demand, the Company has increased the size of its previously announced fully marketed private placement (the "Offering") from C\$5,000,000 to C\$6,500,000 from the sale of up to 11,818,182 common shares of the Company (the "Shares") at a price of C\$0.55 per Share (the "Offering Price").

Red Cloud is acting as lead agent and sole bookrunner on behalf of a syndicate of agents (collectively, the "Agents") under the Offering. The Company has granted the Agents an option, exercisable in full or in part, up to 48 hours prior to the closing of the Offering, to sell up to an additional 2,727,273 Shares for additional gross proceeds of up to CAD\$1,500,000 (the "Agents' Option"). If the Agents' Option is exercised in full, the aggregate gross proceeds of the Offering will be approximately C\$8.0 million.

Subject to compliance with applicable regulatory requirements and in accordance with National Instrument 45-106 - Prospectus Exemptions ("NI 45-106"), the Shares will be offered for sale to purchasers in all of the provinces and territories of Canada, except Québec, pursuant to the listed issuer financing exemption under Part 5A of NI 45-106 (the "Listed Issuer Financing Exemption"). The Shares issued to Canadian resident subscribers will not be subject to a hold period under applicable Canadian securities legislation. The Shares may also be sold in offshore jurisdictions and in the United States on a private placement basis pursuant to one or more exemptions from the registration requirements of the United States Securities Act of 1933 (the "U.S. Securities Act"), as amended.

The Company intends to use the proceeds from the Offering for the advancement of its Risti property in northern Finland, as well as working capital and other general corporate purposes.

The Offering is scheduled to close on or around August 7, 2024, or such other date(s) as the Company and the Agents may agree, and is subject to certain conditions including, but not limited to, receipt of all necessary approvals including the approval of the TSX Venture Exchange.

There is an amended and restated offering document ("Offering Document") related to the Offering and the use by the Company of the Listed Issuer Financing Exemption that can be accessed under the Company's profile at www.sedarplus.ca and on the Company's website at www.aurionresources.com. Prospective investors should read the Offering Document before making an investment decision.

The securities described herein have not been, and will not be, registered under the U.S. Securities Act, as amended, or any state securities laws, and accordingly, may not be offered or sold within the United States or the US persons except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction.

About Aurion Resources Ltd.

Aurion Resources Ltd. (Aurion) is a well-funded, Canadian exploration company listed on the TSX Venture Exchange (TSX-V: AU) and the OTCQX Best Market (OTCQX: AIRRF). Aurion's strategy is to generate or acquire early-stage precious metals exploration opportunities and advance them through direct exploration

by our experienced team or by business partnerships and joint venture arrangements. Aurion's current focus is exploring on its Flagship Risti project, as well as advancing its joint venture properties with B2Gold Corp. and [Kinross Gold Corp.](#) in Finland.

On behalf of the Board of Directors,

Matti Talikka, CEO

FORWARD-LOOKING INFORMATION

ertain of the statements made and information contained herein, including statements regarding the use of proceeds raised under the Offering and final approval relating to the Offering, is "forward-looking information" within the meaning of applicable Canadian securities legislation or "forward-looking statements" within the meaning of the Securities Exchange Act of 1934 of the United States. Generally, these forward-looking statements or information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation, statements in connection with the Offering and the issuance of the Shares, including the amounts expected to be raised, the timeline of certain events in respect thereof, , including the applicable exemptions, , satisfaction of closing conditions, including the receipt of final acceptance of the TSX Venture Exchange in respect of the Offering, management's discretion regarding the use of proceeds risks, and uncertainties relating to foreign currency fluctuations; risks inherent in mining including environmental hazards, industrial accidents, unusual or unexpected geological formations, ground control problems and flooding; risks associated with the estimation of mineral resources and reserves and the geology, grade and continuity of mineral deposits; the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; the potential for and effects of labour disputes or other unanticipated difficulties with or shortages of labour or interruptions in production; actual ore mined varying from estimates of grade, tonnage, dilution and metallurgical and other characteristics; the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses, commodity price fluctuations; uncertain political and economic environments; changes in laws or policies, foreign taxation, delays or the inability to obtain necessary governmental permits; and other risks and uncertainties, including those described under risk factors in the Company's current management discussion and analysis. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. The forward-looking information contained herein is presently for the purpose of assisting investors in understanding the Company's plans and objectives and may not be appropriate for other purposes. Accordingly, readers are advised not to place undue reliance on forward-looking statement. The Company assumes no obligation to update any forward-looking information or to update the reasons why actual results could differ from such information unless required by applicable law.

Contact

For further information, please contact Matti Talikka, CEO, at Matt.Talikka@aurionresources.ca or Ms. Santarossa, VP of Corporate Development, at Ms.Santarossa@aurionresources.ca. The accuracy of this release is the responsibility of the issuer.

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