

Sun Summit Announces Closing of Non-Brokered Private Placement

25.07.2024 | [Newsfile](#)

Vancouver, July 24, 2024 - [Sun Summit Minerals Corp.](#) (TSXV: SMN) (OTCQB: SMREF) (the "Company" or "Sun Summit") is pleased to announce that it has closed its non-brokered private placement (the "Private Placement") previously announced in the Company's press releases on June 27, 2024, July 12, 2024 and July 17, 2024, through the issuance of (i) 3,674,571 flow-through units of the Company (each, a "FT Unit") at a price of \$0.21 per FT Unit, and (ii) 2,541,666 non-flow-through units of the Company (each, a "NFT Unit") at a price of \$0.18 per NFT Unit, for aggregate gross proceeds to the Company of \$1,229,160.

Sharyn Alexander, Sun Summit's President, stated, "We are very pleased with the level of interest in Sun Summit and the oversubscribed financing, which has strengthened our balance sheet and positions us for a very active exploration season. These additional funds, which can be seen as a continuation of our previous placement, will allow us to expand our exploration activities this season and be well-positioned to test the full potential of this promising epithermal gold-silver system on the JD Project in the re-emerging Toodoggone copper-gold district. We appreciate the continued support of new and current shareholders, which reflects the high calibre of our projects and technical team."

Each FT Unit consisted of one common share of the Company issued on a flow-through basis under the Income Tax Act (Canada) and one-half of one common share purchase warrant of the Company (each whole warrant, a "Warrant"). Each NFT Unit consisted of one non-flow-through common share of the Company and one-half of one Warrant. Each Warrant entitles the holder to acquire one non-flow-through common share of the Company at an exercise price of \$0.25 per share until July 24, 2026.

The Company intends to use the proceeds of the Private Placement for exploration and development of the Company's mineral property interests in British Columbia, Canada, and for general working capital purposes.

In connection with the Private Placement, the Company paid aggregate cash finder's fees of \$57,124 and granted an aggregate of 283,248 non-transferable finder warrants of the Company (each, a "Finder Warrant") to arm's length finders of the Company in connection with the Private Placement. Each Finder Warrant entitles the holder thereof to purchase one common share of the Company, at an exercise price of \$0.18 per share in respect of the NFT Unit portion of the Private Placement and \$0.21 per share in respect of the FT Unit portion of the Private Placement, until July 24, 2026. With respect to the finder GloRes Securities Inc., 50% of their finder's fees, being \$14,700 in cash and 70,000 Finder Warrants, were issued to Marquest Asset Management Inc. under a selling concession agreement between these entities.

The Private Placement is subject to the final approval of the TSX Venture Exchange. The securities issued in the Private Placement are subject to a hold period expiring on November 25, 2024 in accordance with applicable securities laws.

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 United States 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 Sun Summit

Sun Summit Minerals (TSXV: SMN) (OTCQB: SMREF) is a mineral exploration company focused on expansion and discovery of district scale gold and copper assets in British Columbia. The Company's diverse portfolio includes the JD Project in the Toodoggone region of north-central B.C. and the Buck Project in

central B.C.

Sun Summit is committed to environmental and social responsibility, with a focus on accountable development and building respectful and beneficial relationships with Indigenous and local communities.

Further details are available at www.sunsummitminerals.com.

On behalf of the board of directors

Brian Lock
Executive Chairman

For further information, contact:

Sharyn Alexander
President
info@sunsummitminerals.com

Matthew Benedetto
Simone Capital
mbenedetto@simonecapital.ca

Tel. 416-817-1226

Forward-Looking Information

Statements contained in this news release that are not historical facts may be forward-looking statements, which involve risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. In addition, the forward-looking statements require management to make assumptions and are subject to inherent risks and uncertainties. There is significant risk that the forward-looking statements will not prove to be accurate, that the management's assumptions may not be correct and that actual results may differ materially from such forward-looking statements. Accordingly, readers should not place undue reliance on the forward-looking statements. Generally forward-looking statements can be identified by the use of terminology such as "anticipate", "will", "expect", "may", "continue", "could", "estimate", "forecast", "plan", "potential" and similar expressions. Forward-looking statements contained in this press release may include, but are not limited to, use of proceeds and obtaining regulatory approval for the Private Placement and exploration plans of the Company. These forward-looking statements are based on a number of assumptions which may prove to be incorrect which, without limiting the generality of the following, include: the state of the equity financing markets in Canada and other jurisdictions; the receipt of regulatory approval; risks inherent in exploration activities; volatility and sensitivity to market prices; volatility and sensitivity to capital market fluctuations; and fluctuations in metal prices. The forward-looking statements contained in this press release are made as of the date hereof or the dates specifically referenced in this press release, where applicable. Except as required by applicable securities laws and regulation, Sun Summit disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. All forward-looking statements contained in this press release are expressly qualified by this cautionary statement.

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.

NOT FOR DISSEMINATION IN THE UNITED STATES OR THROUGH U.S. NEWSWIRE SERVICES

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/217613>

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/476614--Sun-Summit-Announces-Closing-of-Non-Brokered-Private-Placement.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).