

Victory Battery Metals Corp. Announces Closing of Yellow Chief Uranium Inc. Acquisition

02.09.2024 | [ACCESS Newswire](#)

VANCOUVER, August 30, 2024 - [Victory Battery Metals Corp.](#) (CSE:VR)(FWB:VR6)(OTC PINK:VRCFF) ("Victory" or the "Company") announced that it has closed its previously announced acquisition of the Yellow Chief Uranium Inc. properties located in Utah and Saskatchewan. The Company issued 8,000,000 common shares at a deemed price of \$0.05 in accordance with the terms of the June 26, 2024 Option Agreement.

The common shares are subject to a four-month and one-day hold period.

The Company advised that when originally signed, the agreement was an arms length transaction, but the Yellow Chief CEO subsequently became the CEO of the Company. If the transaction were to be classified as a related party transaction, the Company would note that as such participation was less than 25% of the market capitalization of the Company at the time, the Company would 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 Victory Battery Metals

Victory is a publicly traded diversified investment corporation with mineral interests in North America. The Company's head office is located at 1780-355 Burrard Street, Vancouver, BC, V6C 2C8, and its Common Shares are currently listed on the CSE.

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Cautionary Statement Regarding Forward-Looking Information

Statements in this press release regarding the Company which are not historical facts are "forward-looking statements" that involve risks and uncertainties. Such forward-looking information can be generally identified by terms such as "may", "expect", "estimate", "anticipate", "intend", "believe", and "continue" or the negative thereof or similar variations. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. The Company provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future, and readers are cautioned that such forward-looking statements may not be appropriate for other purposes. By its nature, this forward-looking information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions may not prove to be accurate, that assumptions may not be correct, and that objectives, strategic goals and priorities may not be achieved. These risks and uncertainties include but are not limited to those identified and reported under the Company's disclosure documents available on its SEDAR+ profile at www.sedarplus.com.

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