

# VR Announces \$450K Non-Brokered Private Placement to Commence Exploration on Empire and Silverback Gold-Copper Projects

28.10.2024 | [GlobeNewswire](#)

VANCOUVER, Oct. 28, 2024 - [VR Resources Ltd.](#) (TSX.V: VRR; FSE: 5VR; OTCQB: VRRCF), (the "Company"), or ("VR"), is pleased to announce the launch of a non-brokered private placement for aggregate gross proceeds of up to \$400,000 (the "Financing").

The Financing is for hard dollars and will consist of the issuance of up to 10,000,000 units (the "HD Units") at a price of \$0.045 per HD Unit for gross proceeds of up to \$450,000. Each HD Unit will consist of one common share of the Company and one-half of a common share purchase warrant (the "HD Warrants"), with each whole HD Warrant entitling the holder to acquire one additional common share at an exercise price of \$0.07 per common share for a period of 18 months from the closing date ("Closing Date") of the Financing.

The Company may pay a fee to eligible finders of up to 6% cash for subscriptions to the Financing.

The Closing Date for the Financing is expected to be on or about November 30, 2024, and is subject to all regulatory approvals, including the approval of the TSX Venture Exchange. The securities issued in connection with this Financing will be subject to a four-month and a day hold period from the Closing Date in accordance with applicable securities legislation.

Certain insiders of the Company may participate in the Financing. The issuance of HD Units to insiders of the Company pursuant to the Financing will be considered related party transactions within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company intends to rely on exemptions from the formal valuation and minority shareholder approval requirements of Sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of such insider participation, based on a determination that fair market value of the participation in the Financing by insiders will not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101.

## Use of Proceeds

VR plans to use the gross proceeds of the Financing for mineral exploration in northern Ontario and for general working capital for the Company. More specifically, funds will be directed immediately to commence exploration on the ground this fall on its newly acquired Empire property and copper-gold exploration strategy in northern Ontario, an extension of its KSZ strategy north of Cochrane started in 2018.

*The securities to be issued hereunder will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or any U.S. state securities laws, and may not be offered or sold in the "United States" or to "U.S. persons" (as such terms are defined in Regulation S under the U.S. Securities Act) without registration under the U.S. Securities Act and all applicable state securities laws or compliance with an exemption from such registration.*

*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 any state in which such offer, solicitation or sale would be unlawful.*

## About VR Resources

VR is an established junior exploration company based in Vancouver (TSX.V: VRR; Frankfurt: 5VR; OTCQB:

VRRCF). VR evaluates, explores and advances large-scale, blue-sky opportunities in copper, gold and critical metals in Nevada, USA, and Ontario, Canada, and more recently, Canada's newest discovery of a diamond-bearing kimberlite pipe at its Northway project. VR applies modern exploration technologies and leverages in-house experience and expertise in greenfields exploration to large-footprint mineral systems in underexplored areas/districts. The foundation of VR is the proven track record of its Board in early-stage exploration, discovery and M&A. The Company is financed for its mineral exploration and corporate obligations. VR owns its properties outright and evaluates new opportunities on an ongoing basis, whether by staking or acquisition.

ON BEHALF OF THE BOARD OF DIRECTORS:

"Justin Daley"

---

Justin Daley, MSc, PGeo  
President & CEO

For general information please use the following:

Website: [www.vrr.ca](http://www.vrr.ca)

Email: [info@vrr.ca](mailto:info@vrr.ca)

Contact: Justin Daley, 604-865-5119; e-mail: [jdaley@vrr.ca](mailto:jdaley@vrr.ca)

Forward Looking Statements

*This press release contains forward-looking statements. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions or are those which, by their nature, refer to future events. Forward looking statements in this release, for example include but are not limited to: the general use of proceeds, that the Company will complete the financing; that the Company will carry out exploration on its Ontario property.*

*Although the Company believes that the use of such statements is reasonable, there can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future performance, and that actual results may differ materially from those in forward-looking statements. Trading in the securities of the Company should be considered highly speculative.*

*The Company's public disclosure filings can be accessed via [www.sedar.com](http://www.sedar.com) and readers are urged to review the materials.*

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in Policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release*

**THIS NEWS RELEASE IS NOT FOR DISTRIBUTION TO THE UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES. ANY FAILURE TO COMPLY WITH THIS RESTRICTION MAY CONSTITUTE A VIOLATION OF U.S. SECURITIES LAWS.**

---

Dieser Artikel stammt von [Rohstoff-Welt.de](http://Rohstoff-Welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/483440--VR-Announces-450K-Non-Brokered-Private-Placement-to-Commence-Exploration-on-Empire-and-Silverback-Gold>

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](#).