

CopperEx Announces Closing of Financing

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Vancouver, November 4, 2024 - [CopperEx Resources Corp.](#) (TSXV: CUEX) (the "Company" or "CopperEx") is pleased to announce that it has closed its non-brokered private placement financing previously announced on October 14, 2024 (the "Private Placement").

The Company raised an aggregate of \$545,000 with the issuance of 2,725,000 units ("Units"). Each Unit was issued at a price per Unit of \$0.20 and is comprised of one common share in the capital of the Company ("Common Share") and one-half of one Common Share purchase warrant. Each whole warrant (a "Unit Warrant") entitling the holder to acquire one additional Common Share for a period of 24 months at an exercise price of \$0.30 per Unit Warrant.

The proceeds from the sale of the Private Placement will be used to fund exploration activities at the Company's projects in Chile and for general working capital.

The Company paid a total of \$9,150 cash finder's fees in connection with the private placement. All securities issued in the Private Placement are subject to a four (4) month and one-day restricted resale period expiring on March 2, 2025 in accordance with the policies of the TSX Venture Exchange and applicable securities laws.

In connection with the Private Placement, a director and officer of the Company participated in the Private Placement and purchased a total of 1,000,000 Units. The issuance of Units to the director and officer of the Company constitutes a "related party transaction" as defined under Multilateral Instrument - Protection of Minority Security Holders in Security Transactions ("MI 61- 101"). The transaction will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of any shares issued to or the consideration paid by such person exceed 25% of the Company's market capitalization.

Early Warning Report Disclosure

David Prins, the President, Chief Executive Officer and a director of the Company has acquired 1,000,000 Units pursuant to the Private Placement consisting of 1,000,000 Common Shares and 500,000 Unit Warrants. Immediately prior to the Private Placement, the Mr. Prins held direct or indirect ownership or control over 4,435,757 Common Shares of the Issuer, representing approximately 15.24% of the issued and outstanding Common Shares of the Issuer, 1,325,794 incentive stock options ("Options"), and 451,449 Common Share purchase warrants ("Warrants"). Pursuant to the Private Placement, Mr. Prins acquired 1,000,000 Units, consisting of 1,000,000 Common Shares and 500,000 Units Warrants (the Unit Warrants, together with the Options and the Warrants, the "Convertible Securities"). Following the closing of the Private Placement, Mr. Prins holds, direct or indirect ownership or control over 5,435,757 Common Shares of the Company, representing approximately 17.08% of the issued and outstanding Common Shares of the Company and 2,277,243 Convertible Securities. Assuming exercise of the Convertible Securities, the Acquiror would hold 7,712,990 Common Shares of the Company, representing approximately 22.61% of the then issued and outstanding Common Shares of the Company.

The securities of the Company were acquired by Mr. Prins for investment purposes. Mr. Prins may acquire or dispose of additional securities of the Company in the future through the market, privately or otherwise, as circumstances or market conditions warrant.

Pursuant to the requirements of National Instrument 62-103 - The Early Warning System and Related Take-Over Bid and Insider Reporting Issues and applicable Canadian securities legislation, an early warning report will be filed by Mr. Prins. A Copy of the early warning report will be available under the Company's SEDAR+ profile at www.sedarplus.ca and available on request from David Prins c/o CopperEx Resources

Corporation, Suite 1020 - 800 West Pender St., Vancouver, BC, V6C 2V6.

This news release does not constitute an offer to sell or solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (The "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Additional information about CopperEx and its Projects can be found on the Company's website at copperexcorp.com, or email info@copperexcorp.com.

Please click [here](#) to subscribe for future CopperEx news.

On behalf of the Board of Directors
CopperEx Resources Corp.

Dave Prins
President & CEO

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About CopperEx Resources Corp.

CopperEx is a copper and gold focused exploration company with three porphyry and porphyry related gold and copper projects located in Chile and Peru in established mineral belts near producing mines. The Company's Flagship Property, Exploradora Norte, located in Northern Chile, has multiple high quality drill ready targets. At Exploradora Norte, CopperEx has the option to earn 65% and a Preferred Option for an additional 35% with no attached royalty.

In addition to the Exploradora Norte property, CopperEx owns 100% of its Kio Buggy (Northern Chile) and La Rica (Apurimac province Peru) properties, also with no attached royalties. The CopperEx Exploradora Norte property is immediately adjacent (to the north and east) of Codelco's Exploradora property which hosts a resource estimated by Codelco to contain 190-280 Mt @ 0.40% Cu.^(1,2)

Strategic Alliances.

CopperEx is a member of Discovery Group based in Vancouver, Canada. For more information please visit: discoverygroup.ca.

Cautionary Note.

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.

Forward-Looking Information.

Forward-Looking Statement (Safe Harbor Statement): This press release contains forward looking statements within the meaning of applicable securities laws. The use of any of the words "anticipate", "plan", "continue", "expect", "estimate", "objective", "may", "will", "project", "should", "predict", "potential" and similar expressions are intended to identify forward looking statements. In particular, this press release contains forward looking statements concerning the Company's exploration plans. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable,

undue reliance should not be placed on the forward-looking statements because the Company cannot give any assurance that they will prove correct. Since forward looking statements address future events and conditions, they involve inherent assumptions, risks, and uncertainties. Actual results could differ materially from those currently anticipated due to a number of assumptions, factors, and risks. These assumptions and risks include, but are not limited to, assumptions and risks associated with conditions in the equity financing markets, and assumptions and risks regarding receipt of regulatory and shareholder approvals.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/228719>

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