

SAGA Metals Corp. Completes Second & Final Tranche of IPO Prospectus Offering

05.11.2024 | [GlobeNewswire](#)

VANCOUVER, Nov. 05, 2024 - [Saga Metals Corp.](#) (TSXV: "SAGA") (FSE: "20H") ("SAGA" or the "Company"), a North American exploration company focused on critical mineral discovery in Canada, announces that it has completed the second and final tranche of its initial public offering (the "Offering"), raising aggregate gross proceeds of \$1,116,460.68.

The Offering, which included exercise in full of the over-allotment option granted to Research Capital Corporation (the "Agent"), consisted of an aggregate of 554,250 hard dollar units (each, a "HD Unit") at a price of \$0.40 per HD Unit, 1,030,751 standard flow-through units (each, a "Standard FT Unit") at a price of \$0.48 per Standard FT Unit and 666,667 charity flow-through units (each, a "Charity FT Unit") at a price of \$0.60 per Charity FT Unit, all pursuant to the Company's final prospectus in Manitoba and amended and restated final prospectus for British Columbia, Alberta and Ontario dated August 30, 2024 (collectively, the "Prospectus").

Each HD Unit consists of one common share of the Company and one-half of one transferable common share purchase warrant (each whole such warrant, an "HD Warrant"). Each HD Warrant will entitle its holder to purchase one common share in the capital of the Company (each, a "Warrant Share") at a price of \$0.60 per Warrant Share at any time until September 23, 2026. Each Standard FT Unit consists of a "flow-through share", as defined in subsection 66(15) of the *Income Tax Act* (Canada) (the "Tax Act"), and one-half of one transferable common share purchase warrant (each whole such warrant, a "Standard FT Warrant"), which Standard FT Warrant will qualify as a "flow-through share" as defined in subsection 66(15) of the Tax Act. The Standard FT Warrants will have the same terms as the HD Warrants and are exercisable into Warrant Shares. The Warrant Share underlying the Standard FT Warrant will not qualify as "flow-through shares" under the Tax Act. Each Charity FT Unit consists of a "flow-through share" as defined in subsection 66(15) of the Tax Act and one-half of one transferable common share purchase warrant (each whole such warrant, a "Charity FT Warrant"), which Charity FT Warrant will qualify as a "flow-through share" as defined in subsection 66(15) of the Tax Act. The Charity FT Warrants will have the same terms as the HD Warrants and Standard FT Warrants and are exercisable into Warrant Shares. The Warrant Share underlying the Charity FT Warrant will not qualify as "flow-through shares" under the Tax Act.

The Agent acted as sole agent and bookrunner for the Offering, pursuant to the amended and restated agency agreement dated August 30, 2024. In connection with the Offering, the Company paid to the Agent a cash commission in the amount of \$69,666.85, a corporate finance fee of \$5,000 plus GST, and granted to the Agent non-transferrable warrants entitling the Agent or its subagents, as applicable, to purchase up to a total of 146,308 common shares of the Company at a price of \$0.40 per share until September 23, 2026.

The net proceeds of the Offering will be used by the Company to complete exploration programs on the Double Mer Uranium Project, to complete claims maintenance expenditures on the Company's secondary properties and for general and administrative purposes, as more particularly set out in the Prospectus.

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, unless exemptions from the registration requirements of the U.S. Securities Act and applicable state securities laws are available.

No securities regulatory authority has reviewed or approved of the contents of this news release. This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities of SAGA in any jurisdiction in which such offer, solicitation or sale would be unlawful.

"Securing funding for our maiden drill program at the Double Mer Uranium project is a major step forward for

SAGA," stated Michael Garagan, CGO & Director of SAGA Metals Corp.

"I'm very proud of the hard work and dedication from our team, ensuring we have the necessary funds to advance our projects in a timely manner," stated Mike Stier, CEO & Director of SAGA Metals Corp. "We have now finalized the remainder of our IPO prospectus, hitting the maximum threshold including the overallotment option for a total raised of ~\$2,875,000. In this market, that is no small feat and with our well-balanced capitalization structure we are positioned to continue efforts towards driving growth and shareholder value."

About SAGA Metals Corp.

SAGA Metals Corp. is a North American mining company focused on the exploration and discovery of critical minerals that support the global transition to green energy. The Company's flagship asset, the Double Mer Uranium Project, is located in Labrador, Canada, covering 25,600 hectares. This project features uranium radiometrics that highlight an 18-kilometer east-west trend, with a confirmed 14-kilometer section producing samples as high as 4,281ppm U₃O₈ and spectrometer readings of 22,000cps.

In addition to its uranium focus, SAGA owns the Legacy Lithium Property in Quebec's Eeyou Istchee James Bay region. This project, developed in partnership with Rio Tinto, has been expanded through the acquisition of the Amirault Lithium Project.

Together, these properties cover 65,849 hectares and share significant geological continuity with other major players in the area, including Rio Tinto, Winsome Resources, Azimut Exploration, and Loyal Lithium.

SAGA also holds secondary exploration assets in Labrador, where the Company is focused on the discovery of titanium, vanadium, and iron ore. With a portfolio that spans key minerals crucial to the green energy transition, SAGA aims to strategically position itself to play an essential role in the clean energy future.

For further information, please contact:

SAGA Metals Corp.

Investor Relations

Tel: +1 (778) 930-1321

Email: info@sagametals.com

www.sagametals.com

The TSX Venture Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this release. Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Disclaimer

This news release contains forward-looking statements within the meaning of applicable securities laws that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipates", "expects", "believes", and similar expressions or the negative of these words or other comparable terminology. All statements other than statements of historical fact, included in this release are forward-looking statements that involve risks and uncertainties. In particular, this news release contains forward-looking information pertaining to the expected use of proceeds from the Offering and the Company's plans and objectives in respect of its properties. 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. Important factors that could cause actual results to differ materially from the Company's expectations include, but are not limited to, changes in the state of equity and debt markets, fluctuations in commodity prices, delays in obtaining required regulatory or governmental approvals, environmental risks, limitations on insurance coverage, risks and uncertainties involved in the mineral exploration and development industry, and the risks detailed in the Company's Prospectus filed under its profile at www.sedarplus.ca and in the continuous disclosure filings made by the Company with securities regulations from time to time. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially

from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements only as expressly required by applicable law.

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/484255--SAGA-Metals-Corp.-Completes-Second-und-Final-Tranche-of-IPO-Prospectus-Offering.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](#).