

Armory Mining Corp. Closes Share Exchange With Antimony Assets Inc., Announces Private Placement of Units and Completes Name Change

19.11.2024 | [ACCESS Newswire](#)

VANCOUVER, November 19, 2024 - [Armory Mining Corp.](#) (CSE:ARMY)(OTC PINK:RMRYF)(FRA:2JS) (the "Company" or "Armory") (formerly Spey Resources Corp.) is pleased to announce, further to its news release dated November 9, 2024, that it has completed the acquisition of Antimony Assets Inc. ("Antimony") pursuant to a share exchange agreement dated November 8, 2024 among the Company, Antimony, and the shareholders of Antimony (the "Shareholders"). The Company completed the acquisition from the Shareholders of all of the issued and outstanding common shares of Antimony in exchange for the issuance by the Company to the Shareholders of 4,975,000 common shares of the Company at a deemed price of \$0.0675 (the "Consideration Shares") per common share. Antimony is a privately held arm's length party, incorporated in British Columbia that holds an interest in two mineral claims covering 3,550 hectares located in Haida Gwaii, British Columbia.

The Consideration Shares have been issued pursuant to an exemption from the prospectus requirements under applicable securities laws pursuant to Section 2.16 of National Instrument 45-106 and are free trading.

Private Placement

The Company is also pleased to announce a non-brokered private placement offering of up to 12,500,000 units (the "Units") at a price of \$0.10 per Unit for aggregate gross proceeds of up to \$1,250,000 (the "Offering").

The Warrants will be subject to an acceleration right held by the Company, such that if the share price closes at \$0.30 or above for a period of 10 consecutive trading days, the Company may, at any time after such an occurrence, give written notice (via news release) to the holders of the Warrants that the Warrants will expire at 5:00 p.m. (Vancouver time) on the 30th day following the giving of notice unless exercised by the holders prior to such date. Upon receipt of such notice, the holders of the Warrants will have 30 days to exercise their Warrants and any Warrants that remain unexercised will expire.

The Company may pay finder's fees to eligible finders in connection with the Offering.

The proceeds raised from the Offering are expected to be used for exploration work on the Kaslo Silver project and the Nova Scotia property, working capital and general corporate purposes. All securities to be issued under the Offering will be subject to a four month hold period in accordance with applicable Canadian securities laws.

The securities offered have not been and will not be 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 applicable exemption from the registration requirements. This news release does not constitute an offer to sell or the solicitation of any offer to buy nor will there be any sale of these securities in any province, state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such province, state or jurisdiction.

Name Change

Further to the Company's news release dated November 9, 2024, the Company has completed its name

change from "Spey Resources Corp." to "Armory Mining Corp." The trading symbol on the CSE has changed to "ARMY" and the trading symbol on the OTC has changed to "RMRYF". The new CUSIP is 042279109 and the new ISIN is CA0422791099.

About Armory Mining

Armory Mining Corp. is a Canadian lithium focused mineral exploration company which has an 80% interest in the Candela II lithium brine project located in the Incahuasi Salar, Salta Province, Argentina. Armory also holds a 100% interest in the Kaslo Silver project, west of Kaslo, British Columbia, a 100% interest in certain mineral claims located in Haida Gwaii, British Columbia and an option to acquire a 100% interest in certain mineral claims located in Nova Scotia.

Neither the Canadian Securities Exchange nor its Market Regulator (as the term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy of accuracy of this news release.

Certain information contained herein constitutes "forward-looking information" under Canadian securities legislation. Forward-looking information includes, but is not limited to the Company completing the acquisition of Antimony, the consideration shares being free trading, the receipt of approval by the Canadian Securities Exchange, the name change and symbol change and anticipated timing thereof. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "anticipates", "anticipated" "expected" "intends" "will" or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and they are from those expressed or implied by such forward-looking statements or forward-looking information subject to known and unknown risks, uncertainties and other factors that may cause the actual results to be materially different, including receipt of all necessary regulatory approvals. Although management of the Company have attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Company will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.

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SOURCE: Armory Mining Corp.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/485455--Armory-Mining-Corp.-Closes-Share-Exchange-With-Antimony-Assets-Inc.-Announces-Private-Placement-of-Units->

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