

# Nuclear Fuels Announces Completion Of \$13.9 Million Bought Deal Offering And Non-brokered Private Placement With Encore Energy Corp And Strategic Investors

20.11.2024 | [CNW](#)

[Nuclear Fuels Inc.](#) (CSE: NF) (OTCQX: NFUNF) ("Nuclear Fuels" or the "Company") reports today that it has closed its previously announced private placement consisting of an aggregate of 25,000,000 units (the "Units"), including exercise in full of the underwriter's over-allotment option of 5,000,000 Units, at a price of \$0.40 per Unit (the "Issue Price") for aggregate gross proceeds to the Company of \$10,000,000 (the "Offering"). The Company also closed its non-brokered private placement announced on November 5, 2024, and issued a further 9,837,500 Units at the Issue Price for aggregate gross proceeds to the Company of \$3,935,000 (the "NB Offering").

Each Unit consists of one common share of the Company and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant entitles the holder to purchase one common share of the Company at a price of \$0.55 per share until November 20, 2027. The Offering Warrants were issued pursuant to a warrant indenture dated November 20, 2024 between the Company and Odyssey Trust Company, as warrant agent.

[enCore Energy Corp.](#), a NASDAQ-listed company, acquired 5,200,000 Units under the NB Offering pursuant to a contractual right to maintain its ownership interest in the Company.

Canaccord Genuity Corp. and Haywood Securities Inc. on behalf of a syndicate of underwriters (collectively, the "Underwriters") acted as the Underwriters in connection with the Offering. In consideration for the services provided by the Underwriters the Company paid a cash commission of \$487,500 and issued an aggregate of 728,125 broker warrants (the "Broker Warrants") to the Underwriters. PowerOne Capital Markets Limited acted as finder in connection with a portion of the NB Offering. Each Broker Warrant is exercisable into one common share of the Company at a price of \$0.40 per share until November 20, 2027.

The net proceeds received from the Offering and the NB Offering will be used to advance the Company's uranium projects in the United States, as well as for working capital and general corporate purposes.

The securities issued in connection with the Offering and the NB Offering, including any underlying securities, are subject to a hold period of four months expiring March 21, 2025, in accordance with applicable securities laws.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

About Nuclear Fuels Inc.

Nuclear Fuels Inc. is a uranium exploration company advancing early-stage, district-scale In-Situ Recovery ("ISR") amenable uranium projects towards production in the United States of America. Leveraging extensive proprietary historical databases and deep industry expertise, Nuclear Fuels is well-positioned in a sector poised for significant and sustained growth on the back of strong government support. Nuclear Fuels has

consolidated the Kaycee Wyoming district under single-company control for the first time since the early 1980s. Currently executing its second drill program at the Kaycee Project, the Company aims to expand on historic resources across a 35-mile trend with over 430 miles of mapped roll-fronts. The Company's strategic relationship with enCore Energy Corp., America's Clean Energy Company&TRADE;, offers a mutually beneficial "pathway to production," with enCore retaining the right to back- in to 51% ownership in the flagship Kaycee Project in Wyoming's prolific Powder River Basin.

#### Forward-Looking Information

The Canadian Securities Exchange has not reviewed this press release and does not accept responsibility for the adequacy or accuracy of this news release.

Certain information in this news release constitutes forward-looking statements under applicable securities laws. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "expect", "potential", "believe", "intend" or the negative of these terms and similar expressions. Forward-looking statements in this news release include, but are not limited to, statements relating to planned exploration programs and the results of additional exploration work in seeking to establish mineral resources as defined in NI 43-101 on any of our properties. Forward-looking statements necessarily involve known and unknown risks, including, without limitation, risks associated with the completing planned exploration programs and the results of those programs; the ability to access additional capital to fund planned and future operations; regulatory risks including exploration permitting; risks associated with title to our mineral projects; the ability of the company to implement its business strategies; and other risks including risks contained in documents available for review at [www.sedar.com](http://www.sedar.com) under the Company's profile. Readers are cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. 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.

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SOURCE Nuclear Fuels Inc.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/485592--Nuclear-Fuels-Announces-Completion-Of-13.9-Million-Bought-Deal-Offering-And-Non-brokered-Private-Placement>

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