

# Quetzal Copper Provides Update on Financing

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Vancouver, December 13, 2024 - [Quetzal Copper Corp.](#) (TSXV: Q) ("Quetzal" or the "Company") announces a non-brokered private placement (the "Offering") for aggregate gross proceeds of up to C\$3,000,000, from the sale of the following:

- up to 6,666,666 units of the Company (the "Units") at a price of C\$0.15 per Unit for gross proceeds of up to C\$1,000,000 from the sale of Units; and
- up to 11,764,705 flow through units of the Company (the "FT Units") at a price of C\$0.17 per FT Unit for gross proceeds of up to C\$2,000,000 from the sale of FT Units. Each FT Share will be issued as a "flow-through share" within the meaning of the Income Tax Act (Canada).

Each Unit and FT Unit issued under the Offering shall consist of one common share in the capital of the Company (each, a "Common Share") and one-half of one Common Share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will entitle the holder thereof to acquire one Common Share at an exercise price of \$0.25 per Common Share for a period of 24 months from the closing of the Offering (the "Closing").

The Offered Securities will be offered by way of the "accredited investor" exemption under National Instrument 45-106 - Prospectus Exemptions in all the provinces of Canada.

The Offered Securities will be subject to a statutory hold period in Canada ending on the date that is four months plus one day following the closing date of the Offering.

The Units may also be sold in offshore jurisdictions and in the United States on a private placement basis pursuant to one or more exemptions from the registration requirements of the United States Securities Act of 1933 (the "U.S. Securities Act"), as amended.

The Company intends to use the net proceeds from the sale of Units for exploration and development activities and general corporate purposes. The gross proceeds from the sale of the FT Shares will be used by the Company to incur eligible "Canadian exploration expenses" that will qualify as "flow-through critical mineral mining expenditures" as such terms are defined in the Income Tax Act (Canada) (the "Qualifying Expenditures") related to the Company's Princeton and Dot projects in British Columbia, Canada. All Qualifying Expenditures will be renounced in favour of the subscribers of the FT Shares effective December 31, 2024.

The Offering is scheduled to close on or around December 18, 2024, and is subject to certain conditions including, but not limited to, receipt of all necessary approvals including the acceptance of the TSX Venture Exchange (the "TSXV"). A cash commission and finder's warrants may be paid to arm's length finders on a portion of the Offering. The Unit Shares, FT Shares and Warrant Shares will be subject to a hold period ending on the date that is four months plus one day following the issue date of such securities under applicable Canadian securities laws.

In connection with the Offering, Quetzal Copper also announces that the Company has terminated the brokered private placement for gross proceeds of up to C\$3,000,000 as announced on November 18, 2024.

## About Quetzal Copper

Quetzal is engaged in the acquisition, exploration, and development of mineral properties in British Columbia and Mexico. Quetzal currently has a portfolio of three properties located in British Columbia, Canada, and

one in Mexico. The Company's principal project, Princeton Copper, is located adjacent to the producing Copper Mountain mine in southern British Columbia.

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Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

## FORWARD-LOOKING STATEMENTS

The information contained herein contains "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" within the meaning of applicable Canadian securities legislation. "Forward-looking information" includes, but is not limited to, statements with respect to the activities, events, or developments that the Company expects or anticipates will or may occur in the future, including, without limitation, planned exploration activities. Generally, but not always, forward-looking information and statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof. Forward-looking statements in this news release include, among others, the anticipated closing date of the Offering, and statements relating to exploration and development of the Company's properties.

Such forward-looking information and statements are based on numerous assumptions, including among others, that the results of planned exploration activities are as anticipated, the anticipated cost of planned exploration activities, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms, that third party contractors, equipment and supplies and governmental and other approvals required to conduct the Company's planned exploration activities will be available on reasonable terms and in a timely manner. Although the assumptions made by the Company in providing forward-looking information or making forward-looking statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate.

Forward-looking information and statements also involve known and unknown risks and uncertainties and other factors, which may cause actual events or results in future periods to differ materially from any projections of future events or results expressed or implied by such forward-looking information or statements, including, among others: negative operating cash flow and dependence on third party financing, uncertainty of additional financing, no known mineral reserves or resources, the limited operating history of the Company, aboriginal title and consultation issues, reliance on key management and other personnel, actual results of exploration activities being different than anticipated, changes in exploration programs based upon results, availability of third party contractors, availability of equipment and supplies, failure of equipment to operate as anticipated, accidents, effects of weather and other natural phenomena and other risks associated with the mineral exploration industry, environmental risks, changes in laws and regulations, community relations and delays in obtaining governmental or other approvals.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information or implied by 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 forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information. The Company undertakes no obligation to update or reissue forward-looking information as a result of new information or events except as required by applicable securities laws.

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