First Tellurium Corp. Announces 3rd and Final Tranche Close of Private Placement

24.12.2024 | The Newswire

First Tellurium Corp. (CSE: FTEL) (the "Company" or "First Tellurium"), announces that it has closed the third and final tranche (the "Third Tranche") of a non-brokered private placement (the "Offering") previously announced on October 28, 2024. Under the Third Tranche, the Company has issued 4,328,572 flow-through shares (the "FT Shares") for gross proceeds of $606,000.

Together with the first tranche closing announced October 23, 2024 for $1,831,637 (comprised of 5,707,143 flow-through shares at a price of $0.14 for proceeds of $799,000 and 9,223,970 units at $0.11 per unit for proceeds of $1,014,637), the second tranche closing of announced December 9, 2024 for $452,500 (comprised of 2,500,000 flow-through shares at a price of $0.14 for proceeds of $350,000 and 931,818 units at $0.11 per unit for proceeds of $102,500) and the third tranche closing, the Company has raised a total of $1,117,137 from the sale of 10,155,788 units and $1,755,000 from the sale 12,535,715 flow through shares.

The Company paid finders' fees of $30,300 in connection with the third tranche closing to arm's-length parties.

All securities issued under this Third Tranche closing are subject to a hold period expiring April 24, 2024, in accordance with applicable securities laws and the policies of the CSE.

Proceeds received in connection with the Offering will be utilized for exploration and other costs associated with First Tellurium's Deer Horn property and the Colorado Klondike property, as well as for general working capital purposes.

About First Tellurium Corp.

First Tellurium's unique business model is to generate revenue and value through mineral discovery, project development, project generation and cooperative access to untapped mineral regions in Indigenous territory with sustainable exploration.

Our polymetallic (tellurium, gold, silver copper, tungsten) Deer Horn Project in British Columbia and Klondike tellurium-gold property in Colorado anchor a diversified search for metals, working in alliance with Indigenous peoples, NGOs, governments and leading metals buyers. This is the future of mineral exploration: generating revenue by exploring responsibly and leveraging diverse partnerships.

First Tellurium proudly adheres to and supports the principles and rights set out in the United Nations Declaration on the Rights of Indigenous Peoples and in particular the fundamental proposition of free, prior and informed consent.

On behalf of the board of directors of	For further information please contact:
First Tellurium Corp.	Tyrone Docherty
"Tyrone Docherty"	604.789.5653
Tyrone Docherty	tyrone@firsttellurium.com
President and CEO	

Neither the Canadian Securities Exchange nor its regulations services accept responsibility for the adequacy or accuracy of this release.

Forward-looking information

All statements included in this press release that address activities, events or developments that the Company expects, believes or anticipates will or may occur in the future are forward-looking statements. These forward-looking statements involve numerous assumptions made by the Company based on its experience, perception of historical trends, current conditions, expected future developments and other factors it believes are appropriate in the circumstances. In addition, these statements involve substantial known and unknown risks and uncertainties that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will prove inaccurate, certain of which are beyond the Company's control. Readers should not place undue reliance on forward-looking statements. Except as required by law, the Company does not intend to revise or update these forward-looking statements after the date hereof or revise them to reflect the occurrence of future unanticipated event.