

Mason Resources Inc. Announces Closing of Private Placement

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[Mason Resources Inc.](#) (TSXV: LLG) (OTCQX: MGPHF) ("Mason" or the "Company") is pleased to announce that it has closed its previously announced non-brokered private placement financing of units of the Company (the "Offering") (see news release dated January 9, 2025), pursuant to which the Company issued 28,000,000 units of the Company (each a "Unit" and collectively, the "Units") at a price of \$0.05 per Unit for gross proceeds of \$1,400,000 (all dollar figures are denominated in Canadian dollars). Each Unit consists of one common share of the Company (each, a "Common Share") and one common share purchase warrant (each a "Warrant"). Each Warrant entitles the holder to acquire one additional Common Share at an exercise price of \$0.075 until January 13, 2028.

The Company is pleased to confirm that Mr. Fahad Al Tamimi, Chairman of the Board of Directors, subscribed to 6,980,000 Units under the Offering which has resulted in an increase in his ownership stake to approximately 19.2% on a partially diluted basis. The net proceeds of the Offering shall be used for general corporate and working capital purposes. The securities issued are subject to a regulatory hold period that expires on May 14, 2025. Closing remains subject to final approval of the TSX Venture Exchange.

Insiders of the Company subscribed for 24.9% of the Offering. Participation by insiders of the Company in the Offering constitutes a related-party transaction as defined under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The issuance of securities is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 on the basis that the fair market value of the insiders' participation in the Private Placement, as determined in accordance with MI 61-101, shall not exceed 25% of the Company's market capitalization.

About Mason Resources Inc.

Mason Resources Inc. is a Canadian corporation focused on seeking investment opportunities. Mason is the largest shareholder of Black Swan Graphene Inc. which is focusing on the large-scale production of patented high-performance and low-cost graphene products aimed at several industrial sectors, including polymers and concrete.

Mason is also a large shareholder of [Nouveau Monde Graphite Inc.](#), an integrated company developing responsible mining and advanced manufacturing operations to supply the global economy with carbon-neutral active anode material to power EV (electric vehicle) and renewable energy storage systems.

Mason is a shareholder of [Astra Exploration Inc.](#) and in NorthX Nickel Corp.

Mason is also a strategic shareholder of Sand Minerals Inc., a recently established private company founded by William Randall and the former team of Arena Minerals Inc. which was acquired by [Lithium Americas Corp.](#) in a CAD \$311 million transaction in 2023.

Mason Resources Inc. on behalf of the Board of Directors
Peter Damouni, President & Chief Executive Officer

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the

TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Information

The information contained herein contains "forward-looking statements" or "forward-looking information" within the meaning of applicable securities legislation. Forward-looking statements or forward-looking information relate to information that is based on assumptions of management, forecasts of future results, and estimates of amounts not yet determinable. Any statements that express predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance are not statements of historical fact and may be "forward-looking statements" or "forward-looking information". Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation: risks related to Mason's investment in Sand Minerals and the likelihood that the investment, for which there is currently no market or liquidity, will result in profitability for the Corporation on the timeline projected or at all, the holding of the NMG, Black Swan, Astra and NorthX Nickel shares, risks related to the development of NMG's projects, risks related to Black Swan's and NorthX Nickel's business, risk related to the failure to obtain adequate financing on a timely basis and on acceptable terms; risks related to the outcome of legal proceedings; political and regulatory risks associated with the industry; risks related to the maintenance of stock exchange listings; risks related to environmental regulation and liability; the potential for delays in development activities or the completion of feasibility studies; the uncertainty of profitability; risks related to the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; results of feasibility studies, and the possibility that future results will not be consistent with Mason's expectations; risks related to commodity prices fluctuations; and other risks and uncertainties related to Mason's prospects, properties and business detailed elsewhere in Mason's disclosure record. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Investors are cautioned against attributing undue certainty to forward-looking statements. These forward-looking statements are made as of the date hereof and Mason does not assume any obligation to update or revise them to reflect new events or circumstances, except in accordance with applicable securities laws. Actual events or results could differ materially from Mason's expectations or projections.

This news release does not constitute an offer to sell or solicitation of an offer to sell any securities in the United States. 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 or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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