

Torr Metals Closes Final Tranche of Private Placement

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VANCOUVER, Feb. 06, 2025 - via IBN -- [Torr Metals Inc.](#) ("Torr" or the "Company") (TSX-V: TMET.V), announces the successful closing of the final tranche (the "Final Tranche") of its oversubscribed non-brokered private placement (the "Private Placement") in the Company's press release on September 17, 2024, bringing total proceeds to \$630,560. Pursuant to the closing of the Final Tranche, the Company issued 1,382,500 non-flow-through units of the Company (each, a "NFT Unit") at a price of \$0.10 per NFT Unit, for aggregate gross proceeds to the Company of \$138,250.

"We sincerely appreciate our shareholders' strong support in this oversubscribed financing," stated Malcolm Dorsey, CEO of Torr Metals. "With this funding, we are fully funded to take Filion to the next level, refining our exploration targets and setting the stage for unlocking the broader potential of this highly prospective gold corridor. The high-grade gold potential of this area is what first attracted us, with historical rock chip samples of up to 91.4 g/t gold over 0.3 meters highlighting an exceptional yet underexplored opportunity. Our first systematic soil sampling program confirmed this potential early last year, identifying six gold soil anomalies, including a 1,200-meter-long anomaly grading up to 1.32 g/t Au, all of which remain untested by drilling. Filion's strategic location, with highway access in an active mining region, makes it a unique opportunity where new discoveries will be key to supporting long-term regional operations; and it is with this in mind that I look forward to sharing results from our recent geochemical and geophysical surveys in the near-term, as we continue advancing Filion toward its next phase of potential discovery."

Private Placement

Each NFT Unit consisted of one non-flow-through common share of the Company and one-half of one Warrant (the "Warrant"). Each full Warrant entitles the holder to acquire one non-flow-through common share of the Company at an exercise price of \$0.20 per share until February 5, 2027.

The warrants are non-transferable and subject to an acceleration clause that entitles the Company to provide notice (the "Acceleration Notice") to holders that they will expire 30 days from the date the Company delivers the Acceleration Notice. The Company can only provide the Acceleration Notice if the closing price of the Company's Common Shares on the TSX Venture Exchange (the "TSXV") is equal to or greater than \$0.40 for 10 consecutive trading days. The Acceleration Notice can be provided at any time after the statutory hold period and before the expiry date of the warrants.

The Company intends to use the proceeds of the Private Placement for exploration and development of the Company's 100% owned Filion Gold Project in northern Ontario, Canada, and for general working capital purposes.

In connection with the Final Tranche of the Private Placement, the Company paid aggregate cash finder's fees of \$3,780 and granted an aggregate of 37,800 non-transferable finder warrants of the Company (each, a "Finder Warrant") to arm's length finders of the Company in connection with the Private Placement. Each Finder Warrant entitles the holder thereof to purchase one common share of the Company, at an exercise price of \$0.20 per share in respect of the NFT Unit portions of the Private Placement until February 5, 2027.

The Private Placement is subject to the final approval of the TSX Venture Exchange. The securities issued in the Private Placement are subject to a hold period expiring on June 6, 2025 in accordance with applicable securities laws.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been 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 an applicable

exemption from the registration requirements thereunder.

In addition, the Company has granted a total of 1,000,000 incentive stock options to directors, officers, and consultants. The incentive stock options are subject to a four month hold period and may be exercised at a price of \$0.10 per common share for a period of five years from the date of grant, subject to the terms of the Company's 10% rolling stock option plan and the policies of the TSX Venture Exchange.

About Torr Metals

[Torr Metals](#), based in Vancouver, BC, is committed to advancing its 100% owned, district-scale copper-gold porphyry and orogenic gold projects in highly accessible regions across Canada. Each project benefits from excellent access to provincial and regional mining infrastructure, enabling cost-effective development and year-round exploration potential. The 240 km² Kolos Copper-Gold Project, located in the prolific Quesnel Terrane, sits just 30 km southeast of Canada's largest open-pit copper mine at Highland Valley and 40 km south of the city of Kamloops along Highway 5. The 261 km² Filion Gold Project lies in northern Ontario adjacent to the Trans-Canada Highway 11, approximately 42 km northwest of the town of Kapuskasing. Filion encompasses an unexplored greenstone belt with high-grade gold potential just 202 km by highway from the world-class Hollinger, McIntyre, and Dome mines of the Timmins mining camp. For more information, visit Torr Metals' website or view documents on SEDAR at www.sedarplus.com.

On behalf of the Board of Directors
Torr Metals Inc.

"Malcolm Dorsey"

Malcolm Dorsey
President, CEO and Director

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

Cautionary Statement Regarding Forward-Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, statements regarding the use of proceeds from the Company's recently completed financings, and the future plans or prospects of the Company. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", 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". Forward-looking statements are necessarily based upon a number of assumptions that, while considered reasonable by management, are inherently subject to business, market and economic risks, uncertainties and contingencies that may cause actual results, performance or achievements to be materially different from those expressed or implied by forward-looking statements. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in 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 information 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 information. Other factors which could materially affect such forward-looking information are described in the risk factors in the Company's most recent annual management's discussion and analysis which is available on the Company's profile on SEDAR at www.sedar.com. The Company does not undertake to update any forward-looking

information, except in accordance with applicable securities laws.

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