

Magna Terra Announces Closing of Flow-Through Private Placement

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TORONTO, February 20, 2025 - [Magna Terra Minerals Inc.](#) (the "Company" or "Magna Terra") (TSXV:MTT) is pleased to announce that it has completed a second and final closing of its non-brokered flow-through private placement (refer to the news releases dated February 10, 2025, February 13, 2025, and February 18, 2025) of gross proceeds totalling \$273,000, to complete the full private placement of total gross proceeds of \$500,000 (the "Offering").

The Offering consisted of an issuance of 3,166,667 premium flow-through common shares of the Company at a price of \$0.09 per share and an issuance of 2,687,500 flow-through common shares of the Company at a price of \$0.08 per share.

The gross proceeds from the issuance of the premium flow-through and flow-through common shares will be used to incur "Canadian exploration expenses" that qualify as "flow-through critical mineral mining expenditures" (as such terms are defined in the Income Tax Act (Canada)) related to the Company's mineral exploration projects, primarily for preliminary exploration programs at the Company's recently acquired Humber Project in western Newfoundland and Rocky Brook Project in northern New Brunswick.

In this second closing, the Company has issued 1,000,000 premium flow-through common shares at a price of \$0.09 per share and 2,287,500 flow-through common shares at a price of \$0.08 per share. Insiders of the Company participated in this second closing by acquiring an aggregate of 600,000 flow-through common shares for aggregate proceeds of \$48,000. More specifically, (i) Lew Lawrick, the Chief Executive Officer and a director of the Company, has subscribed for 300,000 flow-through common shares at a price of \$0.08 per share; (ii) Bill Francis, the Chief Financial Officer of the Company, has subscribed for 300,000 flow-through common shares at a price of \$0.08 per share. Michael Gentile, an Insider of the Company, participated in the initial closing by acquiring 1,000,000 premium flow-through common shares at a price of \$0.09 per share.

Immediately after the closing of the Offering, (i) Mr. Lawrick shall hold, directly and indirectly, or exercise control over 11,221,309 common shares (representing 12.3% of the outstanding common shares of the Company) and 1,400,000 stock options of the Company; (ii) Mr. Francis shall hold, directly and indirectly, or exercise control over 2,506,667 common shares (representing 2.7% of the outstanding common shares of the Company) and 900,000 stock options of the Company; and (iii) Mr. Gentile shall hold, directly and indirectly, or exercise control over 17,615,000 common shares (representing 19.2% of the outstanding common shares of the Company).

Mr. Lawrick, a director of the Company, has disclosed his interest to the Board of the Directors of the Company pursuant to Section 120 of the Canada Business Corporations Act to the effect that he may participate in the private placement and subscribe to the common shares. The terms of the Offering and the agreements relating thereto were submitted to and unanimously approved by way of a resolution adopted by all the directors of the Company other than Mr. Lawrick. Mr. Lawrick did not vote on the resolution to approve the private placement and the agreements relating thereto. The remaining directors determined that the private placement was in the best interest of the Company.

Each of the insiders is considered a "related party" and an "insider" of the Company for the purposes of applicable securities laws and stock exchange rules. The subscription and issuance of common shares to each of the insiders constitute a related party transaction, but is exempt from the formal valuation and minority approval requirements of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") as (i) the Company's securities are not listed on any stock exchange identified in Section 5.7(b) of MI 61-101; (ii) neither the fair market value of the common shares to be distributed in the Offering nor the consideration to be received by the Company for the common shares, insofar as insider participation is concerned, exceeds \$2,500,000; and (iii) the Company has received the approval of the Offering from at least two-thirds of its independent directors in respect of the Offering.

Neither the Company, nor the insiders that have participated in the Offering, had knowledge of any material information concerning Magna Terra, or its securities, that had not been previously disclosed prior to their subscriptions in the Offering.

In connection with the Offering, the Company has paid a total of \$4,500 in finder's fees. All securities issued pursuant to the Offering are subject to a regulatory four month and one day hold period. The Offering is subject to approval by the TSX Venture Exchange.

About Magna Terra

Magna Terra Minerals Inc. is a precious and critical metals focused exploration company, headquartered in Toronto, Canada. Magna Terra is focused on acquiring and advancing its high-potential mineral projects in Atlantic Canada and Argentina while generating value for shareholders and minimizing shareholder dilution through option and joint venture partnerships where appropriate; leveraging our ability to explore, grow, and transact projects. The Company is focused on exploring our 100%-owned Humber Copper-Cobalt Project in Newfoundland and Labrador, our 100% owned Rocky Brook Project in northern New Brunswick, as well as our 100%-owned Cape Spencer Gold Project in southern New Brunswick. In addition, the Company has recently optioned the Great Northern Project in Newfoundland to [Gold Hunter Resources Inc.](#) for total cash and share consideration of \$9.5 million over a 2-year period. Further, the Company maintains a significant exploration portfolio in the province of Santa Cruz, Argentina which includes its Boleadora Project being advanced by [Newmont Corp.](#) under an option to purchase agreement valued at US\$1 million in cash over a 6-year period and including a 2% NSR capped at US\$20 million; a precious metals discovery on its Luna Roja Project proximal to Cerrado Gold's operating Don Nicholas Project infrastructure, as well as several additional district scale drill ready projects available for purchase or option/joint venture.

Forward Looking Statements

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 release.

Cautionary Statements Regarding Forward Looking Information

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.

This news release includes certain forward-looking statements concerning the use of proceeds of the Offering, the future performance of our business, its operations and its financial performance and condition, as well as management's objectives, strategies, beliefs and intentions. Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, competitive risks and the availability of financing, as described in more detail in our recent securities filings available at www.sedarplus.ca. Actual events or results may differ materially from those projected in the forward-looking statements and we caution against placing undue reliance thereon. We assume no obligation to revise or update these forward-looking statements except as required by applicable law.

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