

Silver47 Exploration Corp. Announces Upsize of its Non-Brokered Private Placement to \$8 Million

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Vancouver, Feb. 24, 2025 - [Silver47 Exploration Corp.](#) (TSXV: AGA) ("Silver47" or the "Company"), is pleased to announce that, due to strong investor demand, it has increased the size and modified its non-brokered private placement previously announced on February 19, 2025 (the "Offering").

The Offering will include the sale of the following securities (collectively, the "Securities"):

1. Up to 15,000,000 units of the Company at \$0.50 each (the "Units"), for aggregate gross proceeds of up to \$7,500,000. Each Unit will consist of one common share in the capital of the Company (a "Common Share") and one-half of one Common Share purchase & warrant (a "Half-Warrant", with two Half-Warrants being referred to as a "Warrant"). Each Warrant shall entitle the holder thereof to acquire one Common Share (each, a "Warrant Share") at a price of \$0.75 & within 36 months & following issuance; and
2. Up to 877,192 flow-through units of the Company (the "FT Units") at a price of \$0.57 per FT Unit, for aggregate gross proceeds of up to \$500,000. Each FT Unit will consist of one Common Share and a Half-Warrant (subject to the same terms as indicated above), each issued as a "flow-through share" pursuant to the Income Tax Act (Canada).

The net proceeds from the sale of the Units will be used to fund exploration activities at the Red Mountain Project in Alaska and for general working capital and gross proceeds from the sale of FT Units will be used for exploration expenditures at the Company's Adams Plateau Project in British Columbia.

The proceeds from the sale of the FT Units will be used to incur eligible "Canadian exploration expenses" that qualify as "flow-through mining expenditures" as both terms are defined in the Income Tax Act (Canada), and for British Columbia subscribers, "BC flow-through mining expenditures" as defined in the Income Tax Act (British Columbia), (the "Qualifying Expenditures") on the Company's Adams Plateau Project, with such expenses to be incurred on or before December 31, 2026, and the Company will renounce all the Qualifying Expenditures in favour of the subscribers of the FT Units effective December 31, 2025.

Completion of the Offering remains subject to the approval of the TSX Venture Exchange (the "TSXV"). All securities issued in connection with the Offering will be subject to a hold period of four months and one day from the date of issuance under applicable securities laws. The Company anticipates paying finders' fee, payable in cash and/or non-transferable finders' warrants, to certain eligible parties who introduce subscribers to the Offering. Closing of the Offering is expected to occur on or about March 12, 2025, or on any other date or dates as the Company may determine.

Certain directors and officers of the Company plan to acquire securities under the Offering. The issuance of securities to such insiders would be considered a "related party transaction" as defined under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is relying on exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 as the Company is listed on the TSXV and neither the fair market value of securities issued to related parties nor the consideration being paid by related parties will exceed 25% of the Company's market capitalization.

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 securities in any jurisdiction in which such offer, solicitation, or sale would be unlawful. 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 in the "United States"

or to "U.S. persons" (as such terms are 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.

About Silver47 Exploration Corp.

Silver47 wholly-owns three silver and critical metals (polymetallic) exploration projects in Canada and the US: the Flagship Red Mountain silver-gold-zinc-copper-lead-antimony-gallium VMS-SEDEX project in southcentral Alaska; the Adams Plateau silver-zinc-copper-gold-lead SEDEX-VMS project in southern British Columbia, and the Michelle silver-lead-zinc-gallium-antimony MVT-SEDEX Project in Yukon Territory. Silver47 Exploration Corp. shares trade on the TSX-V under the ticker symbol AGA. For more information about Silver47, please visit our website at www.silver47.ca.

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No securities regulatory authority has either approved or disapproved of the contents of this release. 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

This release contains certain "forward looking statements" and certain "forward-looking information" as defined under applicable Canadian securities laws. Forward-looking statements and information can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "upon", "anticipate", "believe", "continue", "plans" or similar terminology. Forward-looking statements and information include, but are not limited to: closing of the Offering, including the number of Units and FT Units issued in respect thereof; anticipated use of proceeds; expected closing date of the Offering; payment of finder's fees; ability to obtain all necessary regulatory approvals; insider participation in the Offering; the statements in regards to existing and future products of the Company; and the Company's plans and strategies. Forward-looking statements and information are based on forecasts of future results, estimates of amounts not yet determinable and assumptions that, while believed by management to be reasonable, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of the Company to control or predict, that may cause the Company's actual results, performance or achievements to be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to: the ability to close the Offering, including the time and sizing thereof, the insider participation in the Offering and receipt of required regulatory approvals; the use of proceeds not being as anticipated; the Company's ability to implement its business strategies; risks associated with general economic conditions; adverse industry events; stakeholder engagement; marketing and transportation costs; loss of markets; volatility of commodity prices; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; industry and government regulation; changes in legislation, income tax and regulatory matters; competition; currency and interest rate fluctuations; and the additional risks identified in the Company's financial statements and the accompanying management's discussion and analysis and other public disclosures recently filed under

its issuer profile on SEDAR+ and other reports and filings with the TSXV and applicable Canadian securities regulators. The forward-looking information are made based on management's beliefs, estimates and opinions on the date that statements are made and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable securities laws.

No forward-looking statement can be guaranteed, and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements.

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