

Temas Announces Closing Of Private Placement And Early Warning Report

25.03.2025 | [ACCESS Newswire](#)

VANCOUVER, March 24, 2025 - [Temas Resources Corp.](#) ("Temas" or the "Company") (CSE:TMAS)(OTCQB:TMASF) is pleased to announce that it has completed its previously announced non-brokered private placement for cumulative gross proceeds of \$525,500.25 from the sale of up to 7,006,669 units of the Company (each, a "Unit") at a price of C\$0.075 per Unit. Previously, the Company announced that it intends to complete non-brokered private placements for cumulative gross proceeds of up to C\$500,000 from the sale of up to 6,666,666 Units of the Company at a price of C\$0.075 per Unit, with 2,000,000 Units being offered under the Listed Issuer Financing Exemption offering (the "LIFE Offering") and 4,666,666 Units being offered under the concurrent private placement offering (the "Concurrent Offering"). However, the Company has since ceased its LIFE Offering. Due to significant demand in the Concurrent Offering, it has been oversubscribed, and the Company has increased the aggregate financing size to \$525,500.25.

Each Unit consists of one common share of the Company (each, a "Unit Share") and one common share purchase warrant (a "Warrant"). Each Warrant entitles the holder to purchase one common share of the Company (each, a "Warrant Share") at a price of C\$0.18 at any time on or before March 24, 2026, provided that if the closing price of the common shares on the Canadian Securities Exchange ("CSE") is equal to or greater than \$0.22 for a period of 5 consecutive trading days (the "Triggering Event"), the Company may, within 5 days of the Triggering Event, accelerate the expiry date of the Warrants by disseminating a press release, and in which case the Warrants will expire on the 10th day after the date on which such press release is disseminated. No commissions or fees were paid in connection with the Concurrent Offering.

Mr. S. Kyler Hardy, a director of the Company, indirectly acquired 4,000,002 Units for a total consideration of \$300,000.15. The participation of a director or an insider of the Company, constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). Notwithstanding the foregoing, the Company has determined that the director's participation in the Concurrent Offering is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 in reliance on the exemptions set forth in sections 5.5(a) and 5.7(1)(a), respectively, of MI 61-101, as neither the fair market value of the Units purchased nor the consideration paid by him exceeds 25% of the Company's market capitalization. The Company did not file a material change report more than 21 days before the expected closing of the Concurrent Offering as the participation by the director was not settled until shortly prior to closing and the Company wished to close on an expedited basis for sound business reasons. The private placement was previously approved by the disinterested directors of the Company. No special committee was established in connection with the transaction, and no materially contrary view was expressed or made by any director.

The Units are subject to a 4 month and one day hold period from the date of issue. The Company intends to use the net proceeds of the Concurrent Offering for general working capital purposes and marketing. 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. This news release does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Early Warning Report

Immediately prior to the closing of the Concurrent Offering, S. Kyler Hardy owned 2,846,576 common shares of the Company representing 10.68% of the issued and outstanding common shares of the Company. Immediately following the closing, S. Kyler Hardy now owns 6,846,578 common shares, which represents 20.34% of the issued and outstanding common shares on a non-diluted basis and 28.80% on a partially diluted basis, assuming the 4,000,002 Warrants are exercised and converted to common shares.

This news release is being issued pursuant to National Instrument 62-103 - The Early Warning System and Related Take-Over Bid and Insider Reporting Issues, persons who wish to obtain a copy of the early warning report to be filed by S. Kyler Hardy in connection with this Concurrent Offering herein may obtain a copy of such reports from www.sedarplus.ca or by contacting the person named below.

About Temas Resources

Temas Resources Corp. (CSE:TMAS)(OTCQB:TMASF) is advancing the 208.5Mt inferred @ 16.7% TiO₂ Eq La Blache Titanium project in Quebec. La Blache has a current Preliminary Economic Assessment (the "PEA") showing C\$6.6Bn NPV8 post tax, 60.8% IRR over a 14-year mine life. The critical metals the Company is exploring for are key to our national mineral independence. Additionally, the Company owns a suite of advanced green mineral processing technologies which it is applying to its projects. The suite of technologies reduces the environmental impact and carbon footprint of metal extraction through advanced processing and patented leaching technologies.

All public filings for the Company can be found on the SEDAR+ website www.sedarplus.ca. For more information about the Company, please visit www.temasresources.com.

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Cautionary Note Regarding Forward-Looking Statements

Neither the Canadian Securities Exchange nor the Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

Certain information contained in this press release constitutes "forward-looking information", within the meaning of Canadian legislation. Generally, these forward-looking statements 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", "be achieved" or "has the potential to". Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company cannot give any assurance that they will prove correct. Since forward looking statements address future events and conditions, they involve inherent assumptions, risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of assumptions, factors and risks. These assumptions and risks include, but are not limited to, assumptions and risks associated with mineral exploration generally and results from anticipated and proposed exploration programs, conditions in the equity financing markets, and assumptions and risks regarding receipt of regulatory and shareholder approvals. Management has provided the above summary of risks and assumptions related to forward-looking statements in this press release in order to provide readers with a more comprehensive perspective on the Company's future operations. The Company's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits the Company will derive from them. Among those factors which could cause actual results to differ materially are the following: market conditions and other risk factors listed from time to time in our reports filed with Canadian securities regulators on SEDAR+ at www.sedarplus.ca. The forward-looking statements included in this press release are made as of the date of this press release and Temas Resources Corp. disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation.

SOURCE: Temas Resources Corp.

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