

# LithiumBank Resources Corp. Announces \$5 Million Private Placement and Repricing of Stock Options

26.03.2025 | [Newsfile](#)

[LithiumBank Resources Corp.](#) (TSXV: LBNK) (OTCQX: LBNKF) ("LithiumBank" or the "Company") is pleased to announce the offering (the "Offering") for aggregate gross proceeds of up to \$5,000,000 from the sale of the following:

- a minimum of 5,714,285 units of the Company ("Units") up to a maximum of 8,571,428 Units at a price of \$0.35 per Unit for gross proceeds of up to \$3,000,000 from the sale of Units; and
- up to 5,000,000 flow-through units (the "FT Units") that qualify as "flow-through shares" within the meaning of subsection 66(15) of the Income Tax Act (Canada) at a price of \$0.40 per FT Unit for gross proceeds of up to \$2,000,000 from the sale of FT Units.

Each Unit will consist of one common share in the capital of the Company (a "Share") and one-half of one common share purchase warrant of the Company (each whole warrant, a "Warrant"). Each Warrant will entitle the holder to purchase one Share for a period of thirty-six (36) months from the date of issue at an exercise price of \$0.50.

Each FT Unit will consist of one flow-through common share of the Company to be issued as a "flow-through share" within the meaning of the Income Tax Act (each, a "FT Share") and one-half of one common share purchase warrant (each whole common share purchase warrant, a "FT Warrant"). Each FT Warrant shall entitle the holder to purchase one common share of the Company (each, a "FT Warrant Share") at a price of \$0.60 per FT Warrant Share at any time on or before the date which is 36 months after the date of issue.

The Company intends to use the net proceeds of the Offering for brine hosted mineral license payments, environmental assessment studies and community consultation. An amount equal to the gross proceeds from the issuance of the FT Shares partially comprising the FT Units will be used to incur, on the Company's Canadian mineral exploration properties, Canadian exploration expenses that qualify as "flow-through mining expenditures", as defined in subsection 127(9) of the Income Tax Act, including drilling related expenses, reservoir data analysis and metallurgy.

The Units will be issued on a private placement basis pursuant to the Listed Issuer Financing Exemption (the "LIFE Exemption") under Part 5A of National Instrument 45-106 - Prospectus Exemptions ("NI 45-106").

The FT Units will be offered by way of the accredited investor and minimum amount exemptions provided under sections 2.3(1), 2.5 and 2.10 of NI 45-106, respectively (the "Non-LIFE Exemptions").

Subject to compliance with applicable regulatory requirements and in accordance with NI 45-106, the Units sold under the Offering pursuant to the LIFE Exemption will be offered in all the Provinces of Canada except Québec, and such securities are expected to be immediately freely tradeable and will not be subject to a hold period under applicable Canadian securities laws. There is an offering document related to the Units issuable pursuant to the LIFE Exemption that can be accessed under the Company's profile at [www.sedarplus.ca](http://www.sedarplus.ca) and on the Company's website at [www.lithiumbank.ca](http://www.lithiumbank.ca). Prospective investors should read this offering document before making an investment decision.

The FT Units issued pursuant to the Non-LIFE Exemptions will be subject to a four-month hold period from the closing date of the Offering under applicable Canadian securities laws, in addition to such other restrictions as may apply under applicable securities laws of jurisdictions outside Canada.

The Company may pay finder's fees to eligible finders in connection with the Offering, subject to compliance

with applicable securities laws and TSX Venture Exchange ("TSXV") policies.

The Offering is scheduled to close on or about April 4, 2025 and is subject to certain conditions including, but not limited to, receipt of all necessary approvals including approval of the TSXV.

The securities being offered have not been and will not be registered under the U.S. Securities Act and may not be offered or sold in the United States, or to, or for the account or benefit of, U.S. persons or persons in the United States, absent registration or an applicable exemption from the registration requirements. 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 any State in which such offer, solicitation or sale would be unlawful.

#### Repricing of Options

The Company also announces that its board of directors have approved the repricing of the exercise price of an aggregate of 6,059,625 outstanding stock options ("Options") from between \$0.80 and \$1.29 per common share to \$0.40 per common share. The repricing is subject to approval of the TSXV and disinterested shareholder approval. Approval of the repricing of the Options to Insiders (as such term is defined in the policies of the TSXV) will be sought at the Company's upcoming annual general meeting of shareholders to be held on April 30, 2025.

#### About LithiumBank Resources Corp.

LithiumBank Resources Corp. (TSXV: LBNK) (OTCQX: LBNKF), is a publicly traded lithium company that is focused on developing its two flagship projects, Boardwalk and Park Place, in Western Canada. The Company holds 1,787,594 acres of brown-field lithium brine licenses, across three (3) districts in Alberta and Saskatchewan.

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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 release.

#### Cautionary Note Regarding Forward-Looking Information

This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-Looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions with respect to, among other things: the expected closing date of the Offering; the anticipated proceeds to be raised under the Offering; the intended use of any proceeds raised under the Offering; the payment of any finder's fees in connection with the Offering; and repricing of the Options.

These forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things: delays in obtaining or failure to obtain required regulatory approvals for the Offering, including TSXV approval; market uncertainty; the inability of the Company to raise the anticipated proceeds under the Offering; the inability of the Company to utilize the anticipated proceeds of the Offering

as anticipated; the inability of the Company to obtain required approvals for the Option repricing, including TSXV approval and disinterested shareholder approval, the potential for delays in exploration, development, permitting, and assembly activities at the Company's projects and lithium brine pilot plant; the possibility that any future development results will not be consistent with the Company's expectations; risks related to commodity price and foreign exchange rate fluctuations; the cyclical nature of the industry in which the Company operates; risks related to global financial markets, including the trading price of the Company's shares and the Company's ability to raise capital may also result in additional and unknown risks or liabilities to the Company.

In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation: the Company will obtain the required regulatory approvals for the Offering, including TSXV approval; the Company will be able to raise the anticipated proceeds under the Offering and on the timetable anticipated; the Company will use the proceeds of the Offering as currently anticipated; the Company will obtain the required approvals for the repricing of the Options, including TSXV approval and disinterested shareholder approval.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or 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 statements 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 statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.

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