

# Astra Exploration Announces Non-Brokered Private Placement - Michael Gentile and Key Shareholders Expected to Participate

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Vancouver, March 31, 2025 - [Astra Exploration Inc.](#) (TSXV: ASTR) (OTCQB: ATEPF) (FSE: S3I) ("Astra" or the "Company") is pleased to announce a non-brokered private placement of up to 5,000,000 common shares of the Company (the "Shares") at a price of \$0.20 per Share (the "Offering"), for gross proceeds of up to \$1,000,000.

Astra's CEO, Brian Miller commented: "This financing gives us the ability to proceed with a Phase II drill program at La Manchuria later this year, in addition to the fully-funded Phase I drill program which is mobilizing this week. It further de-risks our exploration strategy, provides discovery potential from two drill programs, and builds on our recent momentum - all while preserving Astra's tight capital structure. Also noteworthy are the approximately \$1.7 million of in-the-money warrants held by management and key shareholders, that if exercised by their November 2025 expiry, would sufficiently fund the Company well into 2026 including both drill programs at La Manchuria."

Subject to compliance with applicable regulatory requirements and in accordance with National Instrument 45-106 - Prospectus Exemptions ("NI 45-106"), the Shares will be offered for sale on a private placement basis: (i) in each of the provinces and territories of Canada, other than Québec, in reliance on the "listed issuer financing exemption" from the prospectus requirements (the "LIFE Exemption") available under Part 5A of NI 45-106; and (ii)(A) in each of the provinces and territories of Canada pursuant to available exemptions from the prospectus requirements under NI 45-106 (other than the LIFE Exemption), (B) in the United States pursuant to available exemptions from the registration requirements of the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), and applicable U.S. state securities laws, and (C) in such other jurisdictions outside of Canada and the United States provided it is understood that no prospectus filing or comparable obligation, ongoing reporting requirements or requisite regulatory or governmental approval arises in such other jurisdictions. The Shares issued pursuant to the LIFE Exemption to Canadian resident subscribers under the Offering will not be subject to a hold period pursuant to applicable Canadian securities laws. The Shares issued to Canadian resident subscribers pursuant to prospectus exemptions under NI 45-106 other than the LIFE Exemption will be subject to a hold period expiring four months and one day after the closing of the Offering.

There is an offering document related to the Offering that can be accessed under the Company's profile at [www.sedarplus.com](http://www.sedarplus.com) and at [www.astra-exploration.com](http://www.astra-exploration.com). Prospective investors should read the offering document before making an investment decision.

The Offering is expected to close on or about April 11, 2025, or other such date as decided by the Company. The Offering remains subject to certain conditions customary for such transactions, including the receipt of all necessary approvals, including the approval of the TSX Venture Exchange.

The Company intends to use the net proceeds for exploration at the La Manchuria gold-silver project located in the prolific Deseado Massif of southern Argentina and for general corporate and working capital purposes.

In connection with the Offering, the Company may pay cash finder's fees to eligible arm's length parties.

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 U.S. Securities Act or any U.S. state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons (as defined in Regulation S

under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable U.S. state securities laws, or an exemption from such registration requirements is available.

#### About the Company

Astra Exploration Inc. is a precious metals exploration company based out of Vancouver, BC that is actively building a portfolio of high-quality projects in some of the most important mining jurisdictions in Latin America.

The La Manchuria gold-silver project in Santa Cruz, Argentina, over which Astra has an option to acquire 90% interest, is a high-grade gold and silver low sulphidation epithermal (LSE) deposit located in the prolific Deseado Massif which hosts multiple world-class LSE precious metals deposits including Cerro Vanguardia and Cerro Negro. Santa Cruz, Argentina.

The 100% owned Pampa Paciencia gold and silver project in northern Chile is located in the Paleocene mineral province in proximity to such major operating mines as Spence and Sierra Gorda. The project shares several important geological similarities to other Paleocene LSE gold-silver deposits including Faride and El Peñón.

The 100% owned Cerro Bayo project in northern Chile is located in the Maricunga belt approximately 20 km from the Refugio Mine. The project hosts a high sulphidation epithermal (HSE) +/- porphyry gold system with similarities to the Salares Norte deposit to the north in the same belt. The Maricunga belt is one of the most endowed regions in the world for gold and copper deposits.

#### Qualified Person

The technical data and information as disclosed in this news release has been reviewed and approved by Darcy Marud, who is an Independent Director of Astra. Mr. Marud is a Practicing Member of the Association of Professional Geoscientists of Ontario and is a qualified person as defined under the terms of National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

For further information please contact:

Brian Miller  
Chief Executive Officer  
Tel. 604.428.0939  
Email: [brian.miller@astra-exploration.com](mailto:brian.miller@astra-exploration.com)

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This news release may contain certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. When or if used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "schedule" and similar words or expressions identify forward-looking statements or information. These forward-looking statements or information may relate to the Company's business activities; exploration on the Company's properties; the closing date of the Offering and intended use of proceeds of the Offering. Such statements represent the Company's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Many factors, both known and unknown, could cause results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. Such factors include, without limitation: development of the industry in which the Company operates; risks associated with the conduct of the Company's business activities; risks relating to reliance on the Company's management team and outside contractors; currency fluctuations; risks regarding the failure to generate sufficient cash flow from operations; laws and regulations governing the industry in which the Company operates; employee relations, labour unrest or unavailability; stock market volatility; conflicts of interest among certain directors and officers; lack of liquidity for

shareholders of the Company; litigation risk; and other risk factors disclosed in the Company's public disclosure documents available on the Company's profile at [www.sedar.com](http://www.sedar.com). Readers are cautioned against attributing undue certainty to forward-looking statements or forward-looking information. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules and regulations.

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