

Abcourt Mines Inc. Closes \$4.6 M Non-Brokered Private Placement

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[Abcourt Mines Inc.](#) ("Abcourt" or the "Corporation") (TSX Venture: ABI) (OTCQB: ABMBF) is pleased to announce that it has closed an additional tranche of its previously announced non-brokered private placement, for additional gross proceeds of \$4,613,004 (the "Private Placement") from the sale of the following:

- 85,620,000 units of the Corporation (the "Units") at a price of \$0.05 per Unit; and
- 5,533,400 common shares of the Corporation that qualify as "flow-through shares" within the meaning of subsection 66(15) of the *Income Tax Act* (Canada) and section 359.1 of the *Taxation Act* (Québec) (each, a "FT Share") at a price of \$0.06 per FT Share

In the aggregate, the Corporation has recently raised a total of \$9,281,044 by way of private placement, including \$3,000,000 the context of a strategic investment made by Groupe Minier Technica (see Abcourt's news release dated March 3, 2025), and an amount of \$1,668,040 in a previous tranche of the non-brokered placement (see Abcourt's news release dated April 3, 2025).

Each Unit consists of one common share of the Corporation (a "Common Share") and one common share purchase warrant (a "Warrant"). Each Warrant entitles the holder to purchase one Common Share at a price of \$0.08 for a period of 36 months following the closing date of the Private Placement (the "Closing Date").

In the event that, during the period ranging between 12 months and 36 months following the Closing Date, the volume-weighted average trading price of the Common Shares exceeds \$0.12 per Common Share for any period of 20 consecutive trading days, the Corporation may, at its option, following such 20-day period, accelerate the expiry date of the Warrants by delivery of notice to the registered holders (an "Acceleration Notice") thereof and issuing a press release (a "Warrant Acceleration Press Release"), and, in such case, the expiry date of the Warrants shall be deemed to be 5:00 p.m. (Montreal time) on the 30th day following the later of (i) the date on which the Acceleration Notice is sent to Warrant holders, and (ii) the date of issuance of the Warrant Acceleration Press Release.

The Corporation intends to use the net proceeds from the Private Placement to restart the Sleeping Giant mine and mill, as well as for working capital and general corporate purposes.

The Private Placement constitutes a "related party transaction" within the meaning of *Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions* ("MI 61-101") as a result of the purchase of an aggregate of 20,000,000 Units and 400,000 FT Shares by insiders of the Corporation. The Corporation relied on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of related party participation in the Private Placement as neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, exceeds 25% of the Corporation's market capitalization (as determined in accordance with MI 61-101).

All securities issued in connection with the Private Placement are subject to a restricted period ending on the date that is four months plus one day following the date of their issuance.

The securities offered have not been, nor will they be, registered under the U.S. Securities Act, or any state securities law and may not be offered, sold or delivered, directly or indirectly, within the United States, or to or for the account or benefit of U.S. persons, absent registration or an exemption from such registration requirements. 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 securities in any state in the United States in which such offer, solicitation or sale would be unlawful.

In connection with the Private Placement, the Corporation paid finders fees of \$6,900.24 in cash and issued 128,004 finder warrants to arm's length third parties who assisted the Corporation by introducing subscribers to the Private Placement. These finder warrants, like the 1,535,040 warrants issued as consideration in connection with the previous tranche of the private placement, are exercisable at a price of \$0.05 for a period of 36 months. Note that the news release dated April 3, 2025, stated that in connection with the closing of the previous tranche, the Corporation paid finder's fees of '\$1,051,20' in cash. However, the amount should have read '\$1,051.20'.

The Private Placement remains subject to the final approval of the TSX Venture Exchange.

Early Warning Report

As part of the Private Placement, Abcourt issued 20,000,000 Units at a price of \$0.05 per Unit for a total consideration of \$1,000,000 to SAS Metavet, an entity controlled by François Mestrallet, director of the Corporation.

Prior to the Private Placement, Mr. Mestrallet held, together with his associates and affiliates, 139,486,000 Shares, 87,100,000 warrants to purchase Shares and 1,500,000 stock options, which represented 15.50% of the 899,407,119 Shares then issued and outstanding on a non-diluted basis (22.98% assuming the exercise of the convertible securities).

As of the date hereof, Mr. Mestrallet holds, together with his associates and affiliates, 159,486,000 Shares, 107,100,000 Warrants and 1,500,000 stock options, which represent 16.09% of the 990,560,519 Shares currently issued and outstanding on a non-diluted basis (24.27% assuming the exercise of the convertible securities).

Mr. Mestrallet participated in the Private Placement to support the short and medium-term growth of the Corporation. He intends to hold his securities for investment purposes and may, depending on certain circumstances, including market conditions, increase or decrease his beneficial ownership of or control over the Corporation's Shares, warrants or other securities.

The Form 62-103F1 - *Required Disclosure under the Early Warning Requirements* associated with this news release can be obtained from the Corporation's profile on SEDAR+ at www.sedarplus.ca. To obtain a copy of the report, please contact Pascal Hamelin, President and CEO of Abcourt, at (819) 768-2857 or phamelin@abcourt.com.

ABOUT ABCOURT MINES INC.

Abcourt Mines Inc. is a Canadian exploration company with properties strategically located in northwestern Québec, Canada. Abcourt owns the Sleeping Giant mine and mill, as well as the Flordin property, where it focuses its development activities.

For more information about Abcourt Mines Inc., please visit our website at www.abcourt.ca and view our filings under Abcourt's profile on www.sedarplus.ca

Pascal Hamelin	Dany Cenac Robert, Investor Relations
President and CEO	Reseau ProMarket Inc.
T : (819) 768-2857	T : (514) 722-2276, poste 456
Email: phamelin@abcourt.com	Email : dany.cenac-robert@reseaupromarket.com

FORWARD-LOOKING STATEMENTS

Certain information contained in this news release may constitute "forward-looking information" within the meaning of Canadian securities legislation. Generally, forward-looking information can be identified by using forward-looking terminology, such as "plans", "aims", "expects", "projects", "intends", "anticipates",

"estimates", "could", "should", "likely", or variations of such words and phrases or statements specifying that certain acts, events or results "may", "should", "will" or "be achieved" or other similar expressions. Forward-looking statements, including the expectation of the Corporation with respect to the use of proceeds raised under the Private Placement, are based on Abcourt's estimates and are subject to known and unknown risks, uncertainties and other factors that may cause Abcourt's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking statements or information. Forward-looking statements are subject to business, economic and uncertainties and other factors that could cause actual results to differ materially from these forward-looking statements, including the relevant assumptions and risk factors set forth in Abcourt's public filings, which are available on SEDAR+ at www.sedarplus.ca. There can be no assurance that these 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. Although Abcourt believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on such statements. Except as required by applicable securities laws, Abcourt disclaims any intention or obligation to update or revise any such forward-looking statements or information, whether as a result of new information, future events or otherwise.

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.

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