

Astra Exploration Announces Closing of \$1 Million Private Placement Participation by Michael Gentile and Key Shareholders

15.05.2025 | [Newsfile](#)

Vancouver, May 15, 2025 - [Astra Exploration Inc.](#) (TSXV: ASTR) (OTCQB: ATEPF) (FSE: S3I) ("Astra" or the "Company") is pleased to announce the closing of the previously announced non-brokered private placement (the "Offering") for aggregate gross proceeds of \$1,000,000. Under the Offering, the Company sold an aggregate of 5,000,000 common shares of the Company (the "Shares") at a price of C\$0.20 per Share.

4,491,666 Shares were offered pursuant to the listed issuer financing exemption under Part 5A of National Instrument 45-106 - Prospectus Exemptions and will not be subject to a statutory hold period pursuant to applicable Canadian securities laws. 508,334 Shares were offered to purchasers pursuant to the accredited investor exemption under Section 2.3 of NI 45-106 and will be subject to a statutory hold period of four months and one day which will expire on September 15, 2025.

Astra's CEO, Brian Miller commented: "In addition to the approximately \$1,200,000 from early exercise of warrants, the proceeds from this financing brings the treasury balance to over \$3,000,000, which funds the Company well into 2026 and allows us to unlock value in our portfolio of projects. There has never been a more exciting time to be a shareholder of Astra, as we await assays from our initial drill campaign at La Manchuria."

The Company intends to use the net proceeds to further explore its projects and for general corporate and working capital purposes.

Closing of the Offering is subject to final approval of the TSX Venture Exchange.

The Company also paid finder's fees in connection with a portion of the Offering to an eligible finder, consisting of a cash fee of \$2,400.

Insiders of the Company subscribed for an aggregate of 482,504 Shares for gross proceeds of \$96,500.80 under the Offering. Participation by insiders of the Company in the Offering constitutes a related-party transaction as defined under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The issuance of securities is exempt from the formal valuation requirements of Section 5.4 of MI 61-101 pursuant to Subsection 5.5(b) of MI 61-101 as the common shares of the Company are listed on the TSX-V. The issuance of securities is also exempt from the minority approval requirements of Section 5.6 of MI 61-101 pursuant to Subsection 5.7(1)(b) of MI 61-101 as the fair market value was less than \$2,500,000.

The securities heretofore mentioned have not been, nor will they be, registered under the United States Securities Act, of 1933 (the "U.S. Securities Act") as amended, 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.

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 of Santa Cruz, Argentina, which hosts multiple world-class LSE precious metals deposits including Cerro Vanguardia and Cerro Negro.

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

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.

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 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. 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.

NOT FOR DISTRIBUTION TO UNITED STATES NEWswire SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/252318>

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/692349--Astra-Exploration-Announces-Closing-of-1-Million-Private-Placement-Participation-by-Michael-Gentile-and-Key-Sh>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).