

Centurion Minerals Ltd. Closes First Tranche of Private Placement

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[Centurion Minerals Ltd.](#) (TSXV: CTN) ("Centurion" or the "Company") is pleased to announce that it has closed a first tranche of its previously announced non-brokered private placement and issued 12,300,000 units (each a "Unit") priced at \$0.01 per Unit for total gross proceeds of \$123,000. Each Unit is comprised of one common share in the capital of the Company (each a "Common Share") and one-half of one Common Share purchase warrant (each a "Warrant"). Each Warrant is exercisable into a common share for a period of 24 months at an exercise price of \$0.05.

Financing proceeds are to be allocated for working capital and general corporate activities. There are no proposed payments to Non-Arm's Length Parties or Parties conducting Investor Relations Activities. The shares will be subject to a 4-month hold period expiring in September 2027. Finders' fees of \$4,000 and 400,000 broker warrants (having the same terms as the placees) have been paid.

The non-brokered private placement was carried out pursuant to prospectus exemptions of applicable securities laws and is subject to final acceptance by the TSX Venture Exchange (the "Exchange").

David Tafel, an officer and director of the Company, purchased two million Units for a total consideration of \$20,000. David Tafel is hereinafter referred to as the "Insider Placee".

The placement to the Insider Placee constituted a "related party transaction", within the meaning of the Exchange Policy 5.9 and Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company has relied on the exemptions from the formal valuation and minority shareholder approval requirements contained in sections 5.5(a) and 5.7(1)(a), respectively, of MI 61-101 in respect of related party participation on the basis that neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the subscription for Units by the Insider Placee exceeded 25% of the Company's "market capitalization" (as calculated for the purposes of MI 61-101). Further details will be included in a material change report.

Following the first tranche closing of the non-brokered private placement, the Insider Placee advised that he holds 5,703,150 Common Shares representing approximately 10.28% of the issued and outstanding Common Shares of the Company, on a non-diluted basis, and approximately 14.63% on a partially diluted assuming the exercise of previously granted Options outstanding and the Warrants acquired hereunder and forming part of the Units. The Insider Placee advised that prior to the date hereof, he owned 3,703,150 Common Shares representing 8.58% of the issued and outstanding Common Shares on a non-diluted basis.

The Insider Placee advised that the Units were acquired by him for investment purposes and with a long-term view of the investment. The Insider Placee may acquire additional securities of the Company either on the open market or through acquisitions or sell securities of the Company either on the open market or through private dispositions in the future, depending on market conditions, reformulation of plans and/or other relevant factors.

A copy of the Insider Placee's early warning report will appear on the Company's SEDAR+ profile at www.sedarplus.ca.

The securities referred to in this news release have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any

jurisdiction in which such offer, solicitation or sale would be unlawful.

About Centurion Minerals Ltd.

Centurion Minerals Ltd. is a Canadian-based company with a focus on precious mineral asset exploration and development in the Americas. Centurion has the right to earn a 100% interest in the Casa Berardi West Gold Project which is located in the prolific gold-producing, greenstone belt of north-eastern Ontario.

"David G. Tafel"
CEO and Director

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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 Statement 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 timing of Project approvals; the timing, terms and completion of any proposed private placement; the expected use of proceeds from the financing.

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