

Viridian Metals Inc. Closes Final Tranche of Oversubscribed Financing

05.06.2025 | [CNW](#)

[Viridian Metals Inc.](#) (CSE: VRDN) ("Viridian" or the "Company") is pleased to announce the closing of the second and final tranche (the "Final Tranche") of its previously announced non-brokered private placement of Charity Flow-Through Units, Flow-Through Units, and Hard Dollar Units (the "Offering").

The Company previously closed a first tranche of the Offering announced by press release dated May 14, 2025 for gross proceeds of \$1,449,265.

The Company has today closed the Final Tranche for additional gross proceeds of \$638,367 for total gross proceeds received pursuant to the Offering of \$2,087,632.

Final Tranche Closing

The Final Tranche closing includes the issuance of:

● 236,326 "Flow-Dollar Units" at \$0.50 each for gross proceeds of \$118,313 ● 693,392 "Hard Dollar Units" at \$0.75 each for gross proceeds of \$520,054 ● 29,167 "Finder's Warrants" at \$0.75 each for gross proceeds of \$21,875 ● 833,345 "Flow-Through Units" at \$0.75 each for gross proceeds of \$625,008

The warrants issued in respect of the Hard Dollar Units contain an acceleration provision whereby the Company may accelerate the expiry date of such warrants, by giving 60 days notice, if the Company's shares trade a volume weighted average price of \$1.50 or more for 21 consecutive trading days. The warrants issued in respect of the Flow-Through Units do not contain such acceleration provision.

As a result of the closing of the Final Tranche the Company has issued an additional 1,110,065 common shares (833,345 of which are designated as "flow-through shares" as defined in the Income Tax Act (Canada)) and 693,392 warrants each exercisable at \$0.75 until June 4, 2028.

In connection with the closing of the Final Tranche, the Company paid a finder's fee of \$35,000 in cash, representing 7% of the proceeds raised from subscribers introduced by the finder, and issued 29,167 finder warrants (the "Finder's Warrants"). Each Finder Warrant entitles the holder to purchase one common share at an exercise price of \$0.75 until May 13, 2028, with no acceleration provision attached.

Including both the First Tranche and the Final Tranche, the Company, pursuant to the Offering, issued a total of 3,295,195 common shares (2,300,345 of which are designated as "flow-through shares" as defined in the Income Tax Act (Canada)) and 2,874,189 warrants (inclusive of the Finder's Warrants) each exercisable at \$0.75.

Use of Proceeds

The gross proceeds raised through the issuance of Flow-Through Units and Charity Flow-Through Units must be used by the Company to incur eligible Canadian exploration expenses that qualify as "flow-through critical mineral mining expenditure" within the meaning of the Income Tax Act (Canada) at the Company's Labrador mining projects. The applicable expenditures will be renounced to subscribers to the Flow-Through Units and Charity Flow-Through Units with an effective date on or before December 31, 2025. Funds will support surface geochemistry, geophysics, and drill targeting. Proceeds from the Hard Dollar Units will be used for general working capital and corporate purposes.

CEO Commentary

Tyrell Sutherland, President & CEO of Viridian Metals, commented:

"With the completion of this oversubscribed financing, we've secured the resources needed to aggressively advance exploration across our Labrador projects. This funding ensures continuity, supports strategic drilling decisions, and allows us to build on the momentum we've created. Viridian is well positioned for a transformational field season."

Closing & Regulatory Notes

All securities issued pursuant to the Offering are subject to a statutory hold period of four months and one day from the date of issuance in accordance with applicable securities laws, being September 14, 2025 in respect of those securities issued in the First Tranche and October 5, 2025 in respect of those securities issued in the Final Tranche.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Viridian Metals

Viridian Metals is a leader in generative metal exploration with a focus on environmental responsibility and ethical practices. Founded to discover new critical metals deposits capable of transforming supply chains, we leverage innovative technologies and methods to enhance efficiency and sustainability in jurisdictions leading the energy transition. Viridian maintains expertise in a range of critical metals with a primary focus on copper, nickel and cobalt. Viridian's commitment to environmental responsibility and ethical practices ensure that its projects contribute meaningfully to the green transition, creating sustainable value for all stakeholders.

Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Statement Regarding Forward Looking Information

This news release contains statements which constitute "forward-looking information" within the meaning of applicable securities laws, including statements regarding the plans, intentions, beliefs and current expectations of the Company with respect to future business activities and operating performance.

Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or statements formed in the future tense or indicating that certain actions, events or results "may", "could", "would", "might" or "will" (or other variations of the forgoing) be taken, occur, be achieved, or come to pass. Forward-looking information includes, but is not limited to, information regarding the plans and expectations of the Company and expectations in respect of other economic, business, and/or competitive factors.

Forward-looking information is based on currently available competitive, financial and economic data and operating plans, strategies or beliefs as of the date of this news release, but involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of the Company, to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors may be based on information currently available to the Company, including information obtained from third-party industry analysts and other third-party sources, and are based on management's current expectations or beliefs. Any and all forward-looking information contained in this news release is expressly qualified by this cautionary statement.

Investors are cautioned that forward-looking information is not based on historical facts but instead reflect

management's expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Forward-looking information reflects the Company's current beliefs and is based on information currently available to it and on assumptions it believes to be not unreasonable in light of all of the circumstances. In some instances, material factors or assumptions are discussed in this news release in connection with statements containing forward-looking information. Such material factors and assumptions include, but are not limited to the factors set forth in the Company's Filing Statement dated October 28, 2024 under the caption "Risk Factors". Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended.

Forward-looking information contained herein is made as of the date of this news release and, other than as required by law, the Company disclaims any obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise. There can be no assurance that forward-looking information 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 information. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/694459--Viridian-Metals-Inc.-Closes-Final-Tranche-of-Oversubscribed-Financing.html>

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