

Abcourt Provides Update on Ongoing Financings

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ROUYN-NORANDA, June 18, 2025 - [Abcourt Mines Inc.](#) ("Abcourt" or the "Corporation") (TSX Venture: ABI) (OTCQB: ABMBF) is pleased to announce that it intends to complete a non-brokered private placement of a secured convertible debenture of the Corporation (the "Debenture") for gross proceeds of \$3,000,000 (the "Debenture Offering").

Debenture Offering

The Debenture will bear interest at the SOFR (Secured Overnight Financing Rate) plus 10%, per annum, and will mature four years following the date of issuance (the "Maturity Date"). The principal amount of the Debenture (the "Principal Amount") will be convertible into common shares of the Corporation (each a "Share") at a conversion price of \$0.05 per Share during the first year, and at a conversion price of \$0.10 per Share during the following years (the "Conversion Price") any time prior to the close of business on the Maturity Date, at the option of the holder. All interest accrued on the Debenture will be payable in cash. The Corporation may prepay the Debenture at any time prior to the maturity date, without penalty.

It is expected that the Debenture will be purchased by François Mestrallet, director of the Corporation. As a result, the Debenture Offering will constitute a "related party transaction" within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101").

The Corporation intends to rely 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 Debenture Offering 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 Debenture, exceeds 25% of the Corporation's market capitalization (as determined in accordance with MI 61-101). The Corporation did not file a material change report in respect of this transaction at least 21 days before the anticipated closing of the Debenture Offering, as details of such transaction was unknown at such time.

The Debenture Offering is expected to be completed on or around June 19, 2025 (the "Closing Date").

Financing Facility

Concurrently with the closing of the Debenture Offering, the Corporation intends to close its previously announced secured financing facility ("Financing Facility") with Nebari Natural Resources Credit Fund II, LP (the "Lender") in an amount of US\$8 million ("Principal Amount") bearing interest at the SOFR (Secured Overnight Financing Rate) plus 12%, with a term of 36 months.

Under the terms of the Financing Facility, the Corporation will have the option, at any time after 365 days from the Closing Date, to prepay the Lender in full or in part, the outstanding Principal Amount subject to a minimum prepayment amount of \$1,000,000. If, at such prepayment date, the Lender has not achieved an absolute return of at least 25% on the total Principal Amount prepaid as of the date of prepayment, the prepayment shall include a cash make-whole payment in such amount as to provide Lender with a 25% absolute return (the "Make Whole Amount") on the Principal Amount prepaid.

Subject to the final approval of the TSX Venture Exchange (the "TSXV"), on the Closing Date, the Corporation will issue to the Lender 87,040,000 warrants (the "Warrants"). Each Warrant will be exercisable for one common share of the Corporation (a "Warrant Share") at an exercise price of \$0.0625 per Warrant Share, for a 36-month period.

The Warrants and any Warrant Shares issuable upon exercise thereof will be subject to a statutory hold period in Canada of 4 months and one day from the date of issuance of the Warrants. The Warrants and Warrant Shares will also be "restricted" securities under applicable U.S. securities laws.

At the Lender's election, funds raised from the exercise of Warrants may be used for prepayment of outstanding Principal Amount without application of the Make Whole Amount.

Equity Financing

The Corporation is pleased to announce that it also intends to close a tranche of non-brokered equity financing for gross proceeds of \$1,000,000 on the Closing Date, consisting of the sale of units of the Corporation (the "Units") at a price of \$0.05 per Unit (the "Private Placement").

Each Unit will consist of one common share of the Corporation (a "Common Share") and one common share purchase warrant (a "Unit Warrant"). Each Unit Warrant will entitle the holder to purchase one Common Share at a price of \$0.08 for a period of 36 months following 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 Unit 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 Unit 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 Unit Warrant holders, and (ii) the date of issuance of the Warrant Acceleration Press Release.

The Corporation intends to use the net proceeds from the Debenture Offering, Financing Facility and Private Placement to restart the Sleeping Giant mine and mill as well as for the repayment of outstanding account payables, working capital and general corporate purposes.

The Debenture Offering, Financing Facility and Private Placement remain subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the final approval of the TSXV.

All securities issued in connection with the Debenture Offering, the Financing Facility and the Private Placement will be 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.

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.

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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 closing of the Debenture Offering, the Financing Facility and the Private Placement, the amount and expected use of proceeds raised under the Debenture Offering, the Financing Facility and 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.

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