Panther Minerals Inc. Issues Clarifying New Release

26.06.2025 | The Newswire

<u>Panther Minerals Inc.</u> ("Panther Minerals" or the "Company") (CSE: PURR) (OTC: GLIOF) (FWB: 2BC) is issuing this press release to clarify its disclosure as a result of a review by the British Columbia Securities Commission.

East Broullian Property - Clarifying Disclosure, Correction of Share Issuance and NSR Disclosure

In the Company's interim financial statements for the period ended March 31, 2025, and its corresponding MD&A, Panther Minerals incorrectly disclosed that 10,000,000 common shares were issued to Delford Ventures Ltd. ("Delford"), the optionor of the East Broullian Property, along with a grant of a 2% net smelter returns royalty (the "NSR").

The Company clarifies that only 1,000,000 common shares were issued to Delford, and that the 2% NSR is solely payable to Delford. The remaining 9,000,000 shares were issued to other parties in connection with the transaction, and not to the optionor. These parties were not shareholders of Delford and did not contribute capital to the staking of the claims; the shares were issued pursuant to a separate business arrangement, to which the Company was not a party.

In addition, the Company's news release dated December 19, 2024, and the material change report dated January 5, 2025, inaccurately disclosed that 5,000,000 shares were issued upon signing and 5,000,000 shares would be issued upon the first anniversary. The Company clarifies that all 10,000,000 shares were issued upon closing.

Finally, the Company would like to clarify the East Broullian Property is comprised of 14 claims that were staked by Delford in November 2024 for a total cost of just over \$1,000. At the time of the Company's acquisition of the East Broullian Property, no exploration expenditures had been incurred on the property. The Company issued the above mentioned 10,000,000 common shares as consideration for the property based on a forward-looking view of the prospective exploration potential of the claims and the strategic value were considered to provide in connection with the Company's broader development objectives in the region. The premium paid by the Company (as compared with the historical expenditures incurred to stake the property) reflected this view.

NI 43-101 Report - Boulder Creek Project Status Update and Project Plan

The Company's news release dated September 18, 2024 indicated that a site visit had been conducted and that significant progress had been made toward the preparation of a NI 43-101 technical report respecting the Company's Boulder Creek Project. However, the Company clarifies that while a preliminary site visit was conducted by consultants in July 2024, the required site visit by the Qualified Person (P. Geo) has not yet occurred. The Company is currently coordinating this site visit, and upon its completion, the Qualified Person will prepare the technical report. Assuming the Qualified Person is able to perform its site visit by the end of July 2025, the Company anticipates filing the NI 43-101 report by the end of August 2025.

The Company also reaffirms that the project remains at the early exploration stage. Expenditures to date have been primarily allocated to historical data compilation, preliminary field assessments, and logistical

planning. These activities are foundational to the planned next phase of exploration, which is intended to include detailed fieldwork and potential drilling. The Company also confirms that there are three principal reasons for which the Company has completed only limited work on the property: (i) the season for work in Alaska has limited the possibility of getting work of significance completed; (ii) the Company has been

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waiting for drill and work permits to initiate its first phase of work on the project; and (iii) the Company has lacked the funds needed to carry out a work program. Notwithstanding the foregoing, the Company plans to initiate a work program when the season starts, funds permitting, in July 2025. The Company hopes the program will include prospecting, geological mapping, surface sampling and drone radiometrics, for a total cost of between \$400,000 - \$500,000 USD. The source of funds is to be determined but will likely be through a private placement.

The Company will provide updated timelines and budgets in future filings and news releases as the project advances.

Clarification of Promotional and Investor Relations Activities

The Company also confirms the following previous and/or ongoing arrangements with external parties:

- A verbal agreement with Odin Ventures Ltd. (Odin"), to introduce management to potential investors and facilitated broker meetings at Mackie and Haywood, draft and design of information packagesforinvestorsandliaisewithmanagementonvariousmatterspertainingtotherebranding. Thetermoftheengagementwasforperiodofthree(3)monthsandbeganonJuly1,Odin and its principals were at arm's length to the Company during the term of the engagement. The Company paidOdin CAD \$207,750 (inclusive of applicabletaxes),which was payableatthe start of the term. The Company did not issue any securities to Odin in consideration for the services providedtotheCompany.Odincanbereachedat:750PenderStreet,VancouverBCV6C2T7.
- An agreement, dated February 8, 2023, with GOLDINVEST Consulting GmbH (GOLDINVEST"), topublisharticles,inEnglishandGerman,abouttheCompanyandmarketingservicestobuildthe Company's online presence. The term of the engagement was for a period of six (6) months. The agreementendedautomaticallyuponthesix(6)monthterm.GOLDINVESTanditsprincipalswere at arm's length to the Company during the term of the engagement. The Company paid GOLDINVEST CAD \$37,500, of which CAD \$18,750 was payable in advance. Starting one (1) month after the start date, the Company paid a monthly fee of CAD \$3,125 to GOLDINVEST in advanceforperiodofsix(6)months.TheCompanydidnotissueanysecuritiestoGOLDINVEST in consideration for the services provided to the Company. GOLDINVEST can be reached at: Rothenbaumchaussee 185, 20149 Hamburg, Germany, Tel: +49 40 44 195 195, Email: b.junker@goldinvest.de.
- Anagreement, dated April 22,2024, with Independent Trading Group (ITG), Inc. ITG"), to provide market making services. The initial term of the agreement was for one (1) month. The agreement automatically renewed for subsequent one (1) month period suntil terminated. The agreement and services therein, were terminated on April 2, 2025. ITG and its principals were at arm's length to the Company during the term of the engagement. The Company paid ITG CAD \$6,500 permonth (plus applicable taxes). The fee was reduced to CAD\$3,000 permonth (plus applicable taxes) from March 1, 2025 until termination. ITG can be reached at: 33 Yonge Street, Suite 420, Toronto, ON M5E 1G4, Tel: (416) 583-5987, Email: info@itg84.com.
- An agreement, dated May 15, 2024, with Spark Newswire Inc. (Spark"), to provide business development advisory and corporate development project management services. The term of the engagement was fora periodof twelve (12) months. Spark anditsprincipals were at arm's length totheCompanyduringthetermoftheengagement. TheCompanypaidSparkCAD\$250,000(plus applicable taxes), which was paid upfront. The Company did not issue any securities to Spark in consideration for the services provided to the Company. Spark can be reached at: 800-885 West Georgia Street, Vancouver, BC V6C 3H1, Tel: 604-761-0543, Email: steve@sparknewswire.com.
- A verbal agreement with West Coast Media LLC (WCM"), to coordinate a marketing campaign, beginning on August9, 2024 and endingonSeptember16,2024. WCManditsprincipals were at arm's length to the Company during the term of the engagement. The Company paid WCM USD

\$100,000 (plus applicable taxes), which was payable upfront. The Company did not issue any securities to WCM in consideration for the services provided to the Company. WCM can be reached at: P.O. Box 3915,

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Bend, OR, Tel: 503-989-1439, Email: nate@westcoastmediallc.com.

All such engagements were conducted in accordance with CSE Policy 3 and applicable securities laws.

About Panther Minerals Inc.

Panther Minerals is a mineral exploration company actively involved in the exploration of its North American project portfolio. The acquisition of the Boulder Creek option reflects the Company's continuing intention of pursuing advanced, high-quality prospective uranium projects that can be readily worked on and efficiently explored in a timely manner.

ON BEHALF OF THE BOARD OF DIRECTORS

Mr. David Beck, Chief Financial Officer and Corporate Secretary

For more information please visit: www.pantherminerals.ca or email info@pantherminerals.ca.

The CSE and Information Service Provider have not reviewed and does not accept responsibility for the accuracy or adequacy of this release.

Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Often, but not always, forward-looking information and information can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "estimates", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Actual future results may differ materially. The forward- looking information reflects management's current expectations based on information currently available and are subject to a number of risks and uncertainties that may cause outcomes to differ materially from those discussed in the forward-looking information. Such risk factors may include, among others, but are not limited to: general economic conditions in Canada and globally; industry conditions, including governmental regulation and environmental regulation; stock market volatility; competition for, among other things, skilled personnel and supplies; geological, technical, processing and transportation problems; statements regarding the anticipated filing of a NI 43-101 technical report respecting the Boulder Creek Project, the completion of a site visit at the Boulder Creek Project by the Company's Qualified Person (P.Geo), the Company's exploration plans and budgets for the Boulder Creek Project, the timing and progression of the Boulder Creek Project to its next stage, the Company's ability to raise funding needed for the next stage of work at the Boulder Creek Project and the Company's arrangements with service providers such as Independent Trading Group (ITG) Inc., GOLDINVEST Consulting GmbH, Odin Ventures Ltd., West Coast Media LLC, and Spark Newswire. Although the Company believes that the assumptions and factors used in preparing the forward-looking information are reasonable, undue reliance should not be placed on such information and no assurance can be given that such events will occur in the disclosed time frames or at all. Factors that could cause actual results or events to differ materially from current expectations include: (i) adverse market conditions; and (ii) other factors beyond the control of the Company. New risk factors emerge from time to time, and it is impossible for the Company's management to predict all risk factors, nor can the Company assess the impact of all factors on Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ from those contained in any forward-looking information. The forward-looking information included in this news release are made as of the date of this news release and the Company expressly disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by applicable law. Additional information identifying risks and uncertainties that could affect financial results is contained in the Company's filings with Canadian securities regulators, which are available at www.sedarplus.ca.

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