

Primary Hydrogen Announces Closing of Private Placement and Option Agreement

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Calgary, June 30, 2025 - [Primary Hydrogen Corp.](#) (TSXV: HDRO) (FSE: 83W0) (OTCQB: HNATF) (the "Company" or "Primary") is pleased to announce, further to its news release dated May 29, 2025, that it has closed the non-brokered private placement for gross proceeds of \$1,728,800.00 (the "Offering").

Pursuant to the Offering, the Company issued (i) 2,560,000 flow-through units (the "FT Units") at a price of \$0.48 per FT Unit; and (ii) 1,250,000 non flow-through units (the "NFT Units") at a price of \$0.40 per NFT Unit.

Each FT Unit is comprised of one common share in the capital of the Company (a "Common Share") and one-half of one Common Share purchase warrant (a "FT Warrant"), with each whole FT Warrant exercisable to acquire one Common Share at a price of \$0.55 for a period of 24 months following the closing date of the Offering (the "Closing Date"). Each NFT Unit is comprised of one Common Share and one-half of one Common Share purchase warrant (a "NFT Warrant"), with each whole NFT Warrant exercisable to acquire one Common Share at a price of \$0.50 for a period of 24 months following the Closing Date.

The gross proceeds from the sale of the NFT Units are intended to be used for general working capital and corporate purposes. The gross proceeds from the sale of the FT Units are intended to be used to incur Critical Mineral Canadian Exploration Expenses ("CEE"), such that they qualify as "flow-through mining expenditures" for the purposes of the Income Tax Act (Canada) and can be renounced to the purchasers thereof.

Pursuant to the Offering, the Company paid finder's fees of approximately \$43,776 in connection with the FT Units and issued 27,000 finder warrants to an eligible finder in connection with the NFT Units (the "NFT Finder Warrants") and 91,200 finder warrants to eligible finders in connection with the FT Units (the "FT Finder Warrants"). Each NFT Finder Warrant entitles the holder to purchase one Common Share at a price of \$0.50 for period of 24 months following the Closing Date. Each FT Finder Warrant entitles the holder to purchase one Common Share at a price of \$0.55 for a period of 24 months following the Closing Date.

Wicheeda Acquisition

The Company is also pleased to announce, further to its news release dated May 22, 2025, that it has received approval from the TSX Venture Exchange in respect of its property option agreement dated May 21, 2025 (the "Option Agreement") with [Power One Resources Corp.](#) ("Power One") pursuant to which the Company has the option to acquire up to a 75% interest in and to the Wicheeda North project (the "Wicheeda Project") in British Columbia on the terms and conditions set forth in the Option Agreement. Accordingly, in satisfaction of certain option exercise conditions under the Option Agreement, the Company has paid to Power One \$40,000 and will be issuing to it (i) 125,000 Common Shares at a deemed price of \$0.45 and (ii) 125,000 Common Share purchase warrants (the "Wicheeda Warrants"), with each Wicheeda Warrant entitling Power One to acquire one Common Share at an exercise price of \$0.90 for three years from the date of the Option Agreement. The Common Shares to be issued, and the Common Shares underlying the Wicheeda Warrants, are subject to a 4-month statutory hold period in accordance with applicable securities laws. The Option Agreement is an arm's length transaction. No finder's fee was paid in connection with the Option Agreement.

For additional information on the Wicheeda Property, including a description of the option exercise conditions thereunder, please refer to the Company's news release dated May 22, 2025.

About Primary Hydrogen Corp.

Primary Hydrogen is dedicated to the exploration and development of natural hydrogen resources. With over 740 acres in the U.S. and 210 square kilometers across Canada, the Company's portfolio includes the Blakelock, Hopkins, Mary's Harbour, Point Rosie, Crooked Amphibolite, Coquihalla, and Cogburn projects. Primary also holds the Arthur Lake copper project in British Columbia.

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FOR FURTHER INFORMATION PLEASE CONTACT:

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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 NOTE REGARDING FORWARD-LOOKING INFORMATION

This news release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation. The forward-looking statements herein are made as of the date of this news release only. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budgets", "scheduled", "estimates", "forecasts", "predicts", "projects", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Forward-looking information in this news release includes statements with respect to the use of proceeds of the Offering and the issuance of the Common Shares and the Wicheeda Warrants to Power One.

Although the Company believes, in light of the experience of their officers and directors, current conditions and expected future developments and other factors that have been considered appropriate, that the expectations reflected in the forward-looking statements and information in this news release are reasonable, undue reliance should not be placed on them because the parties can give no assurance that such statements will prove to be correct. Such statements and information reflect the current view of the Company. There are risks and uncertainties that may cause actual results to differ materially from those contemplated in those forward-looking statements and information.

Forward-looking statements are based on certain material assumptions and analysis made by the Company and the opinions and estimates of management as of the date of this news release. These forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements or forward-looking information, including, but not limited to, the risk that the Company does not use the proceeds from the Offering as intended, the Company does not issue the Common Shares and the Wicheeda Warrants to Power One in the anticipated timeframe, stock market volatility and capital market fluctuations, general market and industry conditions, as well as those risk factors discussed in the Company's most recently filed management's discussion and analysis filed under the Company's SEDAR+ profile at www.sedarplus.ca. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such 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. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial outlook that are incorporated by reference herein, except in accordance with applicable securities laws.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/257335>

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