

Libra Energy Materials Inc. Announces Completion of RTO Transaction

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[Libra Energy Materials Inc.](#) (CSE: LIBR) (formerly, PowerStone Metals Corp.) (the "Company") is pleased to announce that its previously announced business combination transaction (the "Transaction") with [Libra Lithium Corp.](#) ("Libra"), a mineral exploration company, closed on July 9, 2025 (the "Closing"). The Transaction was effected pursuant to an amalgamation agreement dated December 31, 2024, as amended on February 19, 2025 (the "Agreement") whereby the Company acquired all of the outstanding common shares of Libra (the "Libra Shares") in consideration for the issuance by the Company of 45,990,888 common shares (each a "Share"). The Company's Shares are expected to imminently commence trading on the Canadian Securities Exchange (the "CSE") under the symbol "LIBR" on or about July 10, 2025.

Libra is a Canadian mineral exploration company focused on the discovery and development of the critical minerals necessary for the green energy transition. Libra's Flanders North, Flanders South, and Soules Bay-Caron ("SBC") projects in Ontario are being explored under a \$33 million earn-in agreement with KoBold Metals Company. In addition, Libra has 100% ownership over its Toivo project in Ontario, adjacent to SBC, and its Nemiscau and Wegucci projects in Quebec, Canada.

Summary of Transaction

On July 7, 2025, 1001099231 Ontario Corp. ("Subco"), a wholly-owned subsidiary of the Company, and Libra completed a statutory amalgamation under the provisions of the Business Corporations Act (Ontario) (the "Amalgamation") pursuant to which the former shareholders of Libra received Shares of the Company on 1:1 basis. In addition, the former warrant holders and option holders of Libra received warrants and options, respectively, to purchase common shares of the Company on a 1:1 basis.

The Company changed its name from "PowerStone Metals Corp." to "Libra Energy Materials Inc.", and will operate the current business of Libra going forward. The amalgamation was governed by the terms of the Agreement between the Company, Subco and Libra. The company resulting from the Amalgamation, named "Libra Lithium Inc." is now a wholly owned subsidiary of the Company.

Prior to the Closing, the Company completed a consolidation of its outstanding Shares on the basis of 2.4966 pre-consolidation Shares for every 1 post-consolidation Share. Following the Closing of the Transaction, the Company has 57,466,828 Shares issued and outstanding.

The Transaction constituted a "Fundamental Change" of the Company as defined in CSE Policy 8 - Fundamental Changes and Changes of Business. A majority of the Company's shareholders approved the Transaction at an annual general and special meeting of shareholders held on May 15, 2025, and the CSE provided conditional approval of the continued listing of the Shares on June 18, 2025. The Shares are currently halted but will re-commence trading on the CSE under the symbol "LIBR" on July 10, 2025 upon issuance of the final CSE exchange bulletin confirming the completion of the Transaction.

Escrowed Shares

Libra Shareholders

Pursuant to the Transaction, the Shares issued to Libra Shareholders are subject to a voluntary pooling arrangement pursuant to which an aggregate of 45,990,888 Shares will be subject to resale restrictions as follows: (A) 25% will be released on the date that the Shares are listed for trading on the CSE; and (B) 25% will be released on each of the 6, 12 and 18 month anniversaries of the date that the Shares are listed for trading on the CSE and shall bear legends to that effect.

Directors and Officers of the Company

Pursuant to policies of the CSE, the directors and officers of the Company entered into an escrow agreement ("CSE Escrow") whereby an aggregate of 18,902,714 Share are held in escrow pursuant to the requirements

of National Policy 46-201 - Escrow for Initial Public Offerings for emerging issuers, and whereby, 10% of these Shares will be released on Listing followed by six subsequent releases of 15% of these Shares every six months thereafter.

Libra Founders and Principals

Further to the CSE Escrow, certain founding shareholders and principals of Libra, being Koby Kushner, David Goodman, Mark Goodman, Zachary Goldenberg and Raymond D. Harari, have entered into a voluntary escrow agreement whereby an aggregate of 26,040,799 Shares and 1,225,272 stock options, held by these shareholders, will be held in contractual escrow and are restricted from trading until the date upon which (i) there is a change of control of the Company; or (ii) each and every one of these founding shareholders has unanimously agreed in writing to any such release.

Change of Directors and Officers

Following the Closing, the directors and officers of the Company are as follows:

Name	Position
Koby Kushner	Chief Executive Officer and Director
Carlo Rigillo	Chief Financial Officer
David Goodman	Chairman and Director
Zachary Goldenberg	Director

Additional information regarding the business of the Company and the biographical details of the board of directors and executive officers of the Company is set out in the Company's CSE Form 2A Listing Statement which was filed on June 25, 2025 and is available on SEDAR+ and the CSE website prior to the commencement of trading on the CSE.

Early Warning Disclosure

David Goodman, Koby Kushner, Zachary Goldenberg and Raymond D. Harari and each of their holding or controlling entities, as applicable, are providing the following additional information pursuant to the early warning requirements of applicable Canadian securities laws:

Prior to completion of the Transaction, Mr. Goodman held Nil Shares of the Company. On completion of the Transaction, Mr. Goodman beneficially owns 9,450,000 Shares and 300,000 incentive stock options ("Options") of the Company representing approximately 16.4% of the issued and outstanding Shares on a non-diluted basis and approximately 16.9% of the Shares on a partially diluted basis.

Prior to completion of the Transaction, Mr. Kushner held Nil Shares of the Company. On completion of the Transaction, Mr. Kushner beneficially owns 6,861,134 Shares and 425,000 Options of the Company representing approximately 11.9% of the issued and outstanding Shares on a non-diluted basis and 12.6% of the Shares on a partially diluted basis.

Prior to completion of the Transaction, Mr. Goldenberg beneficially owned 1,298,166 Shares and 100,136 Options of the Company representing approximately 11.3% of the issued and outstanding Shares on a non-diluted basis and approximately 12.1% of the Shares on a partially diluted basis. On completion of the Transaction, Mr. Goldenberg beneficially owns 2,531,500 Shares and 100,136 Options of the Company representing approximately 4.4% of the issued and outstanding Shares on a non-diluted basis and approximately 4.5% of the Shares on a partially diluted basis.

Prior to completion of the Transaction, Mr. Harari beneficially owned 1,298,166 Shares and 100,136 Options of the Company representing approximately 11.3% of the issued and outstanding Shares on a non-diluted basis and approximately 12.1% of the Shares on a partially diluted basis. On completion of the Transaction, Mr. Harari beneficially owns 2,531,500 Shares and 100,136 Options of the Company representing approximately 4.4% of the issued and outstanding Shares on a non-diluted basis and approximately 4.5% of the Shares on a partially diluted basis. Following closing of the Transaction, Mr. Harari ceases to be a reporting insider of the Company.

The securities above are held by each of Mr. Goodman, Mr. Kushner, Mr. Goldenberg and Mr. Harari for investment purposes. Mr. Goodman, Mr. Kushner, Mr. Goldenberg and Mr. Harari each have a long-term view of the investment and may acquire additional securities of the Company including on the open market or through private acquisitions or sell securities of the Company including on the open market or through

private dispositions in the future depending on market conditions, reformulation of plans and/or other factors that each of Mr. Goodman, Mr. Kushner, Mr. Goldenberg and Mr. Harari, as applicable, considers relevant from time to time.

About Libra Energy Materials Inc.

Libra (CSE: LIBR) is a Canadian mineral exploration company focused on the discovery and development of the critical minerals necessary for the green energy transition. Libra's Flanders North, Flanders South, and SBC projects in Ontario are being explored under a \$33 million earn-in deal with KoBold Metals Company. In addition, Libra has 100% ownership over its Toivo project in Ontario, adjacent to SBC, and its Nemiscau and Wegucci projects in Quebec, Canada. The Libra team comprises a mix of seasoned executives, engineers, and geoscientists, with extensive experience in mining and mineral exploration, capital markets, asset management, energy, and First Nations engagement.

For more information, please contact the Company at:

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Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian legislation. All statements in this news release that are not purely historical are forward-looking statements and include statements regarding beliefs, plans, expectations and orientations regarding the future including, without limitation, the anticipated timing of recommencement of trading of the Shares on the facilities of the CSE and the anticipated benefits of listing on the CSE. Although the Company believes that such statements are reasonable and reflect expectations of future developments and other factors which management believes to be reasonable and relevant, the Company can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: "believes", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "would", "will", "potential", "scheduled" or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, the availability of the financing required for the Company to carry out its planned future activities, and the availability of and the ability to retain and attract qualified personnel.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information. Such risks and other factors include, but are not limited to, execute its proposed business plans, and carry out planned future activities. Further, labour shortages, inflationary pressures, rising interest rates, the global financial climate and the conflict in Ukraine and surrounding regions are some additional factors that are affecting current economic conditions and increasing economic uncertainty, which may impact the Company's operating performance, financial position, and future assets and prospects. Collectively, the potential impacts of this economic environment pose risks that are currently indescribable and immeasurable. Other factors may also adversely affect the future results or performance of the Company, including those risk and concerns more fully described in the Company's annual and quarterly management's discussion and analysis and in other filings made by the Company with Canadian securities regulatory authorities under the Company's profile at www.sedarplus.com. Readers are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly, are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements.

These forward-looking statements are made as of the date of this news release and, unless required by applicable law, the Company assumes no obligation to update the forward-looking statements or to update the reasons why actual results could differ from those projected in these forward-looking statements.

The CSE (operated by CNSX Markets Inc.) has neither approved nor disapproved of the contents of this press release.

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

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