

# Churchill Resources Announces Completion of \$700,000 Private Placement

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TORONTO, July 10, 2025 - Further to its news release of June 26, 2025, [Churchill Resources Inc.](#) ("Churchill" or the "Company") (TSXV: CRI) is pleased to announce the closing of its previously announced non-brokered private placement, consisting of the sale of 14,000,000 common shares of the Company (the "Shares") at a price of \$0.05 per Share for gross proceeds of \$700,000 (the "Private Placement").

The Company intends to use the proceeds from the Private Placement on the advancement of exploration activities at the Company's key projects and for general corporate purposes.

No agency fees, finder's fees or similar fees were paid in connection with the Private Placement.

The Share issued pursuant to the Private Placement will be subject to a statutory hold period of four months and one day. The Private Placement remains subject to the final approval of the TSX Venture Exchange (the "TSXV").

Certain insiders of the Company acquired an aggregate of 3,000,000 Shares in the Private Placement. Participation by such insiders in the Private Placement was considered a "related party transaction" pursuant to Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company is exempt from the requirements to obtain a formal valuation or minority shareholder approval in connection with the insiders' participation in the Offering in reliance of sections 5.5(a) and 5.7(1)(a) of MI 61-101. The Company did not file a material change report less than 21 days in advance of the closing of the Private Placement as the participation of the insiders had not been confirmed at that time.

## About Churchill Resources Inc.

Churchill Resources Inc. is a Canadian exploration company focused on strategic, critical minerals in Canada, principally at its prospective Black Raven, Taylor Brook and Florence Lake properties in Newfoundland and Labrador. The Company's flagship Black Raven property features a polymetallic metal assemblage with evidence of historical production, representing a unique exploration opportunity as the site of past producers that has never been systematically drilled using modern techniques. The Churchill management team, board, and advisors have decades of combined experience in mineral exploration and in the establishment of successful publicly listed mining companies, both in Canada and around the world. Churchill's Newfoundland and Labrador projects have the potential to benefit from the province's large and diversified minerals industry, which includes world class mines and processing facilities, and a well-developed mineral exploration sector with locally based drilling and geological expertise.

## Further Information

For further information regarding Churchill, please contact:

Churchill Resources Inc.  
Conan McIntyre, Chief Executive Officer  
Tel. +1 416.272.4738  
Email: [cmcintyre@churchillresources.com](mailto:cmcintyre@churchillresources.com)

Paul Sobie, President  
Tel. +1 416.365.0930 (o); +1 647.988.0930  
Email: [psobie@churchillresources.com](mailto:psobie@churchillresources.com)

#### Cautionary Note Regarding Forward Looking Information

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "proposed", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements.

In this news release, forward-looking statements relate to, among other things, the proposed use of proceeds of the Private Placement; the receipt of all applicable regulatory approvals; the Company's objectives, goals and exploration activities conducted and proposed to be conducted at the Company's properties; future growth potential of the Company, including whether any proposed exploration programs at any of the Company's properties will be successful; exploration results; potential value to be unlocked at the Company's properties, the potential for resource discovery and expansion; and future exploration plans and costs and financing availability.

These forward-looking statements are based on reasonable assumptions and estimates of management of the Company at the time such statements were made. Actual future results may differ materially as 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 materially differ from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors, among other things, include: risks related to the completion of the private placement and management changes; the expected benefits to the Company relating to the exploration conducted and proposed to be conducted at the Company's properties; failure to identify any mineral resources or significant mineralization; uncertainties relating to the availability and costs of financing needed in the future, including to fund any exploration programs on the Company's properties; fluctuations in general macroeconomic conditions; fluctuations in securities markets; fluctuations in spot and forward prices of gold, silver, base metals or certain other commodities; fluctuations in currency markets (such as the Canadian dollar to United States dollar exchange rate); change in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations pressures, cave-ins and flooding); inability to obtain adequate insurance to cover risks and hazards; the presence of laws and regulations that may impose restrictions on mining and mineral exploration; employee relations; relationships with and claims by local communities and indigenous populations; availability of increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); the unlikelihood that properties that are explored are ultimately developed into producing mines; geological factors; actual results of current and future exploration; changes in project parameters as plans continue to be evaluated; title to properties; and those factors described in the most recently filed management's discussion and analysis of the Company.

Although the forward-looking statements contained in this news release are based upon what management of the Company believes, or believed at the time, to be reasonable assumptions, the Company cannot assure shareholders that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements and information. There can be no assurance that forward-looking information, or the material factors or assumptions used to develop such forward-looking information, will prove to be accurate. The Company does not undertake to release publicly any revisions for updating any voluntary forward-looking statements, except as required by applicable securities law.

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

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