

# Silver Mountain Resources Inc. Completes Oversubscribed \$25 Million Bought Deal Prospectus Offering

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[Silver Mountain Resources Inc.](#) (TSXV: AGMR) (OTCQB: AGMRF) ("Silver Mountain" or the "Company"), is pleased to announce that it has completed its previously announced prospectus offering (the "Offering") of units of the Company (the "Units"). The Offering was completed on a "bought deal" basis pursuant to an underwriting agreement (the "Underwriting Agreement") dated July 21, 2025 among the Company and a syndicate of underwriters, including Velocity Capital Partners, as sole bookrunner, and as co-lead underwriters with SCP Resource Finance LP, together with Research Capital Corporation and Stifel Nicolaus Canada Inc (collectively, the "Underwriters"). Pursuant to the Offering, the Company issued an aggregate of 19,230,300 Units at a price of \$1.30 per Unit (the "Offering Price") for aggregate gross proceeds of \$24,999,390, including the full exercise by the Underwriters of the over-allotment option to purchase an additional 2,508,300 Units at the Offering Price.

Each Unit was comprised of one class A common share in the capital of the Company (each a "Common Share") and one half of one Common Share purchase warrant (each whole warrant, a "Warrant"). Each Warrant entitles the holder to acquire one Common Share for a period of 24 months, at an exercise price of \$1.70. The Warrants were issued pursuant to, and are governed by, the terms of a warrant indenture dated July 29, 2025 (the "Warrant Indenture") between the Company and Odyssey Trust Company.

"The overwhelming demand in this oversubscribed public offering, including the significant investment by Eric Sprott, is a clear indication of the market's belief in the Company's ability to execute on its go-forward strategy" said Alvaro Espinoza, the Company's Chief Executive Officer. "The proceeds from the financing will enable us to continue developing our flagship Reliquias Mine."

In connection with the Offering, the Underwriters received a cash commission equal to 6.0% of the gross proceeds from the sale of the Units (reduced to 3.0% of the gross proceeds in respect of sales to certain investors on a president's list) in the aggregate amount of approximately \$1,069,950.

The Company intends to use the net proceeds of the Offering for the development of the Reliquias mine, preparation of its processing plant and tailings dam, further exploration of the Company's currently defined targets and for working capital and general corporate purposes. The proceeds, combined with our recently announced access agreements, will allow the Company to aggressively pursue its plans to restart operations at the Company's Reliquias Mine in 2026. Additionally, the proceeds allow for near mine and regional drilling to recommence which has the potential to expand existing mineral resources.

The Offering was completed by way of a prospectus supplement (the "Supplement") dated July 21, 2025 to the short form base shelf prospectus of the Company dated October 28, 2024 (the "Base Prospectus"). The Base Prospectus, the Supplement, the Underwriting Agreement and the Warrant Indenture are or will be available under the Company's issuer profile on SEDAR+ at <https://sedarplus.ca> and contains important detailed information about the Offering.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (the "1933Act") and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements of the 1933 Act, and applicable state securities laws.

1,484,900 Units were issued to related parties (within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101")) and such issuances are

considered "related party transactions" for the purposes of MI 61-101. Such related party transactions are exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the securities being issued to the related parties nor the consideration being paid by the related parties exceeded 25% of the Company's market capitalization. The purchasers of the Units and the extent of such participation were not finalized until shortly prior to the completion of the Offering. Accordingly, it was not possible to publicly disclose details of the nature and extent of related party participation in the transactions contemplated hereby pursuant to a material change report filed at least 21 days prior to the completion of such transactions.

#### About Silver Mountain

Silver Mountain is a Canadian mining company focused on the development of silver and polymetallic projects in Peru. The Company's flagship asset is the Reliquias Project, located in a prolific mining district with established infrastructure and strong community relations.

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

#### Forward Looking Statements

This news release contains forward-looking statements and forward-looking information within the meaning of Canadian securities legislation (collectively, "forward-looking statements") that relate to Silver Mountain's current expectations and views of future events. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions or future events or performance (often, but not always, through the use of words or phrases such as "will likely result", "are expected to", "expects", "will continue", "is anticipated", "anticipates", "believes", "estimated", "intends", "plans", "forecast", "projection", "strategy", "objective" and "outlook") are not historical facts and may be forward-looking statements and may involve estimates, assumptions and uncertainties which could cause actual results or outcomes to differ materially from those expressed in such forward-looking statements. No assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this news release should not be unduly relied upon. These statements speak only as of the date of this news release. These statements include, but are not limited to, statements with respect to the proposed use of proceeds from the Offering, and any other activities, events or developments that the Company expects or anticipates will or may occur in the future in respect of the development of the Reliquias Project.

Forward-looking statements are based on a number of assumptions and are subject to a number of risks and uncertainties, many of which are beyond Silver Mountain's control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking statements. Such risks and uncertainties include, but are not limited to, the factors set forth under "Forward-Looking Statements" and "Risk Factors" in the Company's annual information form dated July 17, 2025, and other disclosure documents available on the Company's profile at [www.sedarplus.ca](http://www.sedarplus.ca). Silver Mountain undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law. New factors emerge from time to time, and it is not possible for Silver Mountain to predict all of them or assess the impact of each such factor or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statement. Any forward-looking statements contained in this news release are expressly qualified in their entirety by this cautionary statement.

SOURCE Silver Mountain Resources Inc.

#### For further information:

Alvaro Espinoza, Chief Executive Officer  
Silver Mountain Resources Inc.  
82 Richmond Street East, Toronto, ON M5C 1P1  
[info@agmr.ca](mailto:info@agmr.ca)  
[www.agmr.ca](http://www.agmr.ca)

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