

Max Power Closes First \$2.45 Million in Private Placements With Eric Sprott as Lead Investor

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VANCOUVER, Aug. 01, 2025 - [MAX Power Mining Corp.](#) (CSE: MAXX; OTC: MAXXF; FRANKFURT: 89N) ("MAX Power" or the "Company") announces that further to its news releases of July 15 and July 23, 2025, the Company has closed non-brokered private placements of Units (the "Offerings") for total gross proceeds of C\$2,450,000 with Eric Sprott as lead investor.

Pursuant to the closing of the Offerings, the Company has issued 5,681,818 Units at \$0.22 comprising 5,618,818 common shares and 5,681,818 share purchase warrants exercisable at a price of C\$0.29 per warrant share, and a total of 7,500,000 Units at \$0.16 comprising of a total of 7,500,000 common shares and 7,500,000 share purchase warrants exercisable at a price of C\$0.25 per warrant share. The warrants shall be exercisable until August 1, 2027, and are subject to an acceleration clause.

Mr. Mansoor Jan, MAX Power CEO, commented: *"We welcome Eric Sprott as a major new investor in MAX Power and we appreciate his support for the largest permitted Natural Hydrogen project in Canada. We have entered an exciting new phase in the young history of MAX Power."*

All securities issued in connection with the Offerings will be subject to a statutory hold period until December 2, 2025, in accordance with applicable securities legislation.

Eric Sprott, through 2176423 Ontario Ltd., a corporation beneficially owned by him, acquired 5,681,818 Units at \$0.22 and 4,687,500 Units at \$0.16 pursuant to the Offerings for total consideration of \$2,000,000. Prior to the Offerings, Mr. Sprott did not own any securities of the Company. As a result of the Offerings, Mr. Sprott now beneficially owns or controls 10,369,318 common shares and 10,369,318 common share purchase warrants of the Company representing approximately 13.3% on a non-diluted basis and 23.5% on a fully diluted basis assuming the exercise of such Warrants.

The securities are held for investment purposes. Mr. Sprott has a long-term view of the investment and may acquire additional securities including on the open market or through private acquisitions or sell the securities including on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors.

A copy of the early warning report with respect to the foregoing will appear on MAX Power's profile on SEDAR+ at www.sedarplus.ca and may also be obtained by calling Mr. Sprott's office at (416) 945-3294 (2176423 Ontario Ltd., 7 King Street East, Suite 1106, Toronto Ontario M5C 3C5).

Eric Sprott and other Company insiders participated in the Offerings in the amount of \$2,072,000, representing an aggregate of 5,137,500 Units at \$0.16 and 5,681,818 Units at \$0.22. The participation by insiders in the Offering constitutes a "related party transaction" as defined under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as neither the fair market value of the common shares purchased by insiders, nor the consideration for the Units paid by such insiders, exceeded 25% of the Company's market capitalization. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the Offering, which the Company deems reasonable in the circumstances as the details of the participation by insiders of the Company were not settled until shortly prior to closing the Offerings and the Company wished to complete the Offering in an expeditious manner.

The Company did not pay any finder's fees pertaining to the Closing of the Offerings. Proceeds of the Offerings will go toward exploration of its Natural Hydrogen properties in Saskatchewan and general working

capital purposes.

The Company further announces that it expects to close its previously announced LIFE Offering private placement of Units of the Company at a price of C\$0.20 per unit for total gross proceeds of C\$2,000,000 on or about Wednesday, August 6, 2025.

The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and may not be offered or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as such term is defined in Regulation S under the U.S. Securities Act) absent registration under the U.S. Securities Act and applicable state securities laws, or an exemption from such registration.

MAX Power Corporate Video - Natural Hydrogen

Learn more about MAX Power and its opportunity in the Natural Hydrogen space by clicking on the following link:

<https://www.youtube.com/watch?v=xYkQN-PosNg>

MAX Power Natural Hydrogen Presentation

Learn more about MAX Power's advantage in North America's Natural Hydrogen sector by clicking on the following link:

https://www.maxpowermining.com/Maxpower_Hydrogen_June18_2025.pdf

About MAX Power

MAX Power is an innovative mineral exploration company focused on North America's shift to decarbonization. The Company is a first mover in the rapidly growing Natural Hydrogen sector where it has built a dominant district scale land position with approximately 1.3 million acres (521,000 hectares) of permits covering prime exploration ground prospective for large volume accumulations of Natural Hydrogen. High priority initial drill target areas have been outlined. MAX Power also holds a portfolio of properties in the United States and Canada focused on critical minerals. These properties are highlighted by a 2024 diamond drilling discovery at the Willcox Playa Lithium Project in southeast Arizona.

On behalf of the Board of Directors,

Mansoor Jan - CEO

MAX Power Mining Corp.

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Forward-Looking Statement Cautions

This press release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, relating to natural hydrogen, exploration and acquisition of natural hydrogen properties; ability to locate, discover and/or extract natural hydrogen from the subsurface, commentary as it relates to the opportune timing to carry out natural hydrogen exploration, and any anticipated increasing demand for natural hydrogen; any results and updates thereto as it relates to any future drill program, and the funding of that program; and upcoming press releases by the Company. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts. They are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "interpreted", "intends", "estimates", "projects", "aims", "suggests", "often", "target", "future", "likely", "pending", "potential", "goal", "objective", "prospective", "possibly", "preliminary", and similar expressions, or that events or conditions "will", "would", "may", "can", "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made, and they involve number of risks and

uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the CSE, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include risks associated with possible accidents and other risks associated with mineral exploration operations, the risk that the Company will encounter unanticipated geological factors, risks associated with the interpretation of assay results and the drilling program, the possibility that the Company may not be able to secure permitting and other governmental clearances necessary to carry out its exploration plans, the risk that the Company will not be able to raise sufficient funds to carry out its business plans, and the risk of political uncertainties and regulatory or legal changes that might interfere with the Company's business and prospects. The reader is urged to refer to the Company's Management's Discussion and Analysis, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR+) at www.sedarplus.ca for a more complete discussion of such risk factors and their potential effects.

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

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