

# Altima Energy Inc. Closes Non-Brokered Private Placement for Gross Proceeds of \$5,500,000

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Vancouver, August 7, 2025 - [Altima Energy Inc.](#) (TSXV: ARH) (OTCID: ARSLF) ("Altima" or the "Company") announces that it has received conditional approval from the TSX Venture Exchange (the "Exchange") and has closed its previously announced non-brokered private placement offering of \$5,500,000 (the "Financing").

The Company has issued a total of 20,000,000 Units at \$0.275 per Unit for aggregate proceeds of \$5,500,000. Each Unit consists of one common share and one common share purchase warrant, each such warrant entitling the holder thereof to purchase one additional common share of the Company, exercisable for a period of two (2) years from the date of issuance at a price of \$0.40 per share.

Closing of the Financing remains subject to receipt of final acceptance from the Exchange. Certain eligible finders (the "Finders") were paid in connection with the Financing in accordance with policies of the Exchange to a total of \$174,128 and a total of 633,194 Finders' warrants. Each Finder's warrant is exercisable to acquire one common share of the Company at \$0.40 per share for a period of two (2) years.

No Directors or Officers have subscribed in the Financing. All securities issued pursuant to the Financing will be subject to statutory hold periods expiring no earlier than December 7, 2025. Proceeds from the Financing will be used for the development of the Company's oil and gas operations, future acquisitions, debt retirement and general working capital. A portion of the proceeds of the Financing, estimated at \$2,300,000 will be used to repay a secured loan (as hereinafter defined).

## The Secured Loan

On August 15, 2024, the Company entered into a loan agreement (the "Loan Agreement") with an arm's length lender (the "Lender"). Pursuant to the terms of the Loan Agreement the Lender agreed to lend the Company Cdn\$2,000,000 (the "Loan"). In connection with the Loan Agreement, the Company also entered into a general security agreement providing for security for the loan against all of the Company present and after acquired assets.

The Loan bears interest at a rate of 10% per annum, payable monthly, and has a maturity date of January 31, 2025. Pursuant to the terms of the Loan Agreement, the Company will pay a one-time bonus payment of \$200,000 to the Lender and a further 10% annual interest is payable for any unpaid portion of the loan after the date of maturity. Repayment of the Loan remains subject to final acceptance of the Exchange.

## About Altima Energy Inc.

Altima Energy is a Vancouver-headquartered oil and gas exploration and production company with a strategic focus on unlocking the potential of hydrocarbon assets across North America. Committed to efficient resource development, Altima combines cutting-edge technology and industry expertise to drive operational excellence and deliver sustainable growth. With a focus on long-term value creation, Altima is dedicated to enhancing returns for its shareholders while maintaining a disciplined approach to asset management.

## ON BEHALF OF THE BOARD

SIGNED: "Richard Barnett"

Richard Barnett; CFO  
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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.

**Forward Statements:**

Certain information set out in this news release constitutes forward-looking information. Forward looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "intend", "could", "might", "should", "believe" and similar expressions. In particular, this news release contains forward-looking statements in respect of among other things, the expected receipt of final approval of the Exchange for the Financing, the expected final approval of the Loan and its repayment, and the expected use of proceeds of the Financing. Forward-looking statements are based upon the opinions and expectations of management of the Company as at the effective date of such statements and, in certain cases, information provided or disseminated by third parties. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, and that information obtained from third party sources is reliable, they can give no assurance that those expectations will prove to have been correct. Readers are cautioned not to place undue reliance on forward-looking statements included in this document, as there can be no assurance that the plans, intentions or expectations upon which the forward-looking statements are based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will not occur, which may cause actual results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking statements. These risks and uncertainties include, among other things, risk factors set forth in the Company's most recent management's discussion and analysis under the heading "Risk and Uncertainties", a copy of which is filed on SEDAR Plus, at [www.SEDARplus.ca](http://www.SEDARplus.ca), and readers are cautioned that the risk factors disclosed therein should not be construed as exhaustive. These statements are made as at the date hereof and unless otherwise required by law, the Company does not intend, or assume any obligation, to update these forward-looking statements.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/261692>

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