

# BP Silver Corp. Announces Completion of Qualifying Transaction

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[BP Silver Corp.](#) (TSXV: BPAG) (formerly Farstarcap Investment Corp.) (the "Company") is pleased to announce that it has closed its previously announced qualifying transaction involving the acquisition of BP Exploration Corp. ("BPEX") (the "Qualifying Transaction"). The Company will be a Tier 2 Mining issuer focused on the exploration and development of its property known as the Cosuño Property, located in Bolivia.

In conjunction with closing of the Qualifying Transaction:

- BPEX completed a non-brokered private placement financing (the "Concurrent Financing") through the issuance of 16,666,633 subscription receipts at \$0.15 per receipt, for aggregate gross proceeds of \$2,499,995.
- BPEX settled outstanding indebtedness of \$173,500 through the issuance of 1,156,667 common shares in the capital of BPEX (the "BPEX Debt Settlement").
- BPEX cancelled one-third of 9,500,000 common shares of BPEX issued at \$0.005 per share and one-half of 7,258,759 common shares of BPEX issued at \$0.025 per share (the "BPEX Seed Shares"). Each cancelled BPEX Seed Share was replaced with a common share purchase warrant (the "Replacement Warrants") exercisable at \$0.10 per common share for a period of five years from the date of issue.
- The Company completed a share consolidation on the basis of four (4) pre-consolidation common shares to three (3) post-consolidation common shares. (the "Consolidation").
- The Company changed its name to "BP Silver Corp." (the "Name Change").
- The Company settled outstanding indebtedness of \$40,000 through the issuance of 266,667 post-Consolidation shares in the capital of the Company at \$0.15 per share (the "FRS Debt Settlement").
- The Company appointed new officers and directors.

Trading in the Company's common shares is expected to begin on the TSXV on September 29, 2025 under the Company's new name "BP Silver Corp." and under the Company's new trading symbol "BPAG".

## Qualifying Transaction

Pursuant to the terms of the three-cornered Amalgamation Agreement (the "Amalgamation Agreement") among the Company, 1299840 B.C. Ltd. and BPEX, the Company acquired all of the outstanding shares of BPEX for a total consideration of 44,999,927 post-Consolidation common shares of the Company (which amount includes the shares issued on conversion of the Subscription Receipts) (the "Consideration Shares"). The Company also issued a total of 12,650,670 share purchase warrants to replace the following share purchase warrants of BPEX: 8,333,331 Financing Warrants (as defined below), 3,629,379 Replacement Warrants and 687,960 Finder's Warrants (as defined below).

An aggregate of 10,652,565 Consideration Shares (the "Escrowed Shares") and 623,848 share purchase warrants will be subject to an escrow agreement (the "Escrow Agreement") among the Company, Computershare Investor Services Inc., and certain securityholders, whereby 10% of the Escrowed Shares will be free-trading as of the date of listing on the TSXV, with an additional 15% to become free-trading every six months thereafter over 36 months, of which 9,959,233 Consideration Shares issued to new directors and officers of the Company will also be subject to the Exchange Hold Period (as such term is defined in TSXV Policy 1.1), in accordance with section 5.3 of TSXV Policy 3.2.

The securities held by 1052103 B.C. Ltd., being 3,943,085 common shares and 866,644 share purchase warrants, originally disclosed as subject to the Escrow Agreement, will be under 10% of the Company's issued and outstanding common shares on a partially diluted basis, as a result of the Concurrent Financing. As such, those securities will not be subject to the Escrow Agreement upon closing of the Qualifying

## Transaction.

As part of the Qualifying Transaction, the Company has assumed the obligation of BPEX to issue up to 3,500,000 BPEX Shares (the "Contingent Shares") (or payment of cash equivalent) to Tim Shearcroft upon BPEX receiving an NI 43-101 resource estimate (inferred category or better) totalling at least 70,000,000 oz of silver or silver equivalent first being established at the Cosuño or Titiri project. The Contingent Shares are also subject to same escrow terms under the Escrow Agreement, if the Contingent Shares are issued within 36 months from the date of the Company listing on the TSXV.

In addition, an aggregate of 13,524,062 Consideration Shares, including the 3,943,085 common shares held by 1052103 B.C. Ltd., will be subject to voluntary resale restrictions whereby 10% will be free-trading as of the date of listing on the TSXV, with an additional 15% to become free-trading every six months thereafter over 36 months.

Furthermore, 1,990,001 post-Consolidation shares are subject to an escrow agreement in accordance with TSXV Policy 2.4 and will be released from escrow as to 25% on the completion of a Qualifying Transaction, and 25% on each of the dates six months, 12 months and 18 months following the initial release.

Immediately prior to completion of the acquisition of BPEX, the Company completed the Share Consolidation and the Name Change. Letters of transmittal have been mailed to all registered shareholders holding physical share certificates with instructions on how to exchange existing share certificates for new share certificates. The Company's new CUSIP number is 055690101 and its new ISIN number is CA0556901019.

Additional details of the Qualifying Transaction and related matters are set out in the filing statement of the Company dated August 19, 2025 (the "Filing Statement"). A copy of the Filing Statement can be found on the Company's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca). Certain of the information contained in the Filing Statement is updated by this news release.

## Concurrent Financing and Shares for Debt Settlement

Prior to the completion of the Qualifying Transaction, BPEX completed a non-brokered private placement of 16,666,633 subscription receipts (each a "Subscription Receipt") at a price of \$0.15 per Subscription Receipt, for total gross proceeds of \$2,499,994.95. Each Subscription Receipt under the Concurrent Financing entitled the holder thereof to receive, for no additional consideration, one common share of BPEX ("Subscription Receipt Shares") and one-half of one share purchase warrant of BPEX, with each whole warrant exercisable at \$0.20 for two years from the date of issue (the "Financing Warrants"). On closing of the Qualifying Transaction, the holders of Subscription Receipt Shares received Consideration Shares of the Company and the Financing Warrants were exchanged for equivalent share purchase warrants of the Company.

The net proceeds from the Concurrent Financing will be used to fund the development of the Cosuño Property, expenses related to the Qualifying Transaction and for general working capital purposes. In conjunction with the private placement, BPEX issued 687,960 share purchase warrants to certain finders ("Finder's Warrants"), each such warrant exercisable at \$0.20 for 24 months from the date of issue.

In addition to the Concurrent Financing, BPEX settled a total of \$173,500 of debt through the issuance of 1,156,667 common shares at \$0.15 per share, and the Company settled a total of \$40,000 in outstanding indebtedness of the Company through the issuance of 266,667 post-Consolidation shares at \$0.15 per share. No Warrants were issued in connection with the Debt Settlement. The Company debt included \$10,000 owed to a director of the Company (the "Insider") which was settled through the issuance of 66,667 Shares. The participation of such person in the FRS Debt Settlement is considered a "related party transaction" within the meaning of TSXV Policy 5.9 and Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company relied on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(a) thereof on the basis that the fair market value of the consideration in such related party transaction did not exceed 25% of the market capitalization of the Company.

The 266,667 Shares issued pursuant to the FRS Debt Settlement will be subject to a four month hold period, in accordance with National Instrument 45-102 - Resale of Securities, of which the 66,667 Shares issued to the Insider will also be subject to the Exchange Hold Period (as such term is defined in TSXV Policy 1.1).

Immediately after completion of the Qualifying Transaction, the Company will have 50,299,094 common shares issued and outstanding.

## Directors and Officers of the Company and Stock Options

Following completion of the Qualifying Transaction, Tim Shearcroft was appointed as the Chief Executive Officer and a director of the Company, Harry Nijjar was appointed as the Chief Financial Officer and Corporate Secretary of the Company, and Gonzalo Lémuz was appointed as the Chief Operating Officer of the Company. Mark Cruise, Keith Henderson and Stewart Redwood were appointed as members of the board of directors. Konstantine Tsakumis resigned as Chief Executive Officer and director of the Company, Rob McMorran resigned as Chief Financial Officer of the Company but continued as a director of the Company. Mark Wright and Neil MacRae resigned as directors of the Company.

In conjunction with closing of the Qualifying Transaction, the Company granted a total of 3,590,000 options to directors, officers and consultants of the Company. Each option is exercisable at a price of \$0.15 per share for a period of five years from the date of issue.

### **About BP Silver Corp.**

BP Silver Corp. is a company involved in the business of mineral exploration, primarily at its Cosuño Property in Bolivia.

BPEX has one wholly-owned subsidiary - Roxwell Silver Minera S.A., a private company incorporated in Bolivia ("Roxwell"). Roxwell owns 52% of the equity of Emisur Minera S.A., a private company incorporated in Bolivia ("Emisur") which is the holder a Transitory Mining Authorization ("ATE" - as granted by the Bolivian State as the sole proprietor of mineral resources in the country), totaling 3,375 hectares - the Cosuño Property. A technical report pertaining to the Cosuño Property dated July 18, 2025, has been filed on SEDAR+. The report recommends an 800 metre drill program, at a cost of US\$361,000.

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*Information set forth in this news release contains forward-looking statements. These statements reflect management's current estimates, beliefs, intentions and expectations; they are not guarantees of future performance. The Company cautions that all forward-looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond the Company's control. Such factors include, among other things: future prices and the supply of silver and other precious and other metals; future demand for silver and other valuable metals; inability to raise the money necessary to incur the expenditures required to retain and advance the property; environmental liabilities (known and unknown); general business, economic, competitive, political and social uncertainties; results of exploration programs; risks of the mineral exploration industry; delays in obtaining governmental approvals; and failure to obtain necessary regulatory or shareholder approvals. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.*

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