

# Kenadyr Metals Closes Second Tranche of Subscription Receipt Financing and Announces Upsize to \$3,800,000

26.09.2025 | [Newsfile](#)

Vancouver, September 26, 2025 - [Kenadyr Metals Corp.](#) (TSXV: KEN.H) (OTC: KNDYF) ("Kenadyr" or the "Corporation") is pleased to announce, further to its news release dated September 15, 2025, the closing of the second tranche of a non-brokered private placement of 1,959,665 subscription receipts of Kenadyr ("Subscription Receipts") at a price of \$0.375 per Subscription Receipt for gross proceeds of \$734,874.38 (the "Offering"). The Offering was announced on August 18, 2025 in connection with Kenadyr's proposed reactivation on the TSX Venture Exchange (the "TSXV") and acquisition of the Adelita Project (the "Proposed Transaction"). In addition to the first tranche closing proceeds of \$2,281,513.75, the Offering has raised \$3,016,388.13 in aggregate gross proceeds.

Each Subscription Receipt will convert into one common share in the capital of Kenadyr subject to the satisfaction of certain escrow release conditions, including the completion of the Proposed Transaction and approval of the TSXV. The proceeds of the Offering will be held in escrow pending satisfaction of the escrow release conditions. When released from escrow, proceeds from the Offering will be used to fund payment obligations and exploration expenditures relating to the Adelita Project, and for general working capital purposes.

In connection with the first tranche closing, Kenadyr paid cash finder's fees of \$17,587.50 and issued 46,900 finder's warrants (the "Finder's Warrants") to certain eligible finders. Each Finder's Warrant is exercisable to acquire an additional Common Share at an exercise price of \$0.375 for a term ending 24 months after issuance.

Additionally, the Corporation is pleased to increase the size of the Offering from \$3,000,000 to \$3,800,000 (the "Upsize"). The proceeds from the Offering, including from the Upsize, will be allocated towards exploration expenses and property payments on the Adelita Project, salaries and consulting fees, marketing and investor relations, payment of existing accounts payable, loan repayments, and other general and administrative expenses, including legal, accounting and audit expenses.

The Corporation expects to close the third and final tranche of the Offering in due course. The Offering remains subject to approval of the TSXV.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. 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 U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Further information regarding the Proposed Transaction can be found in the Company's news release filed on August 18, 2025.

About Kenadyr Metals Corp.

Kenadyr Metals Corp., to be renamed Algo Grande Copper Corp., is advancing a high-grade copper exploration strategy in the Sonora-Arizona Copper Belt, one of the world's most productive copper regions, comparable in scale to Chile's Andean Belt.

The company has entered into agreements to acquire the Adelita Project, which is anchored by the Cerro

Grande skarn, a high-grade, near-surface Cu-Au-Ag system in Sonora, Mexico. With over 7,000 metres of historical drilling, extensive geophysical data (VTEM, IP, magnetics), and multiple untested targets, the project offers district-scale upside. Legacy datasets are being reprocessed using AI-assisted 3D geophysical modeling to refine drill targets and guide potential resource delineation.

ON BEHALF OF KENADYR METALS CORP.

"Tim McCutcheon"

Tim McCutcheon  
Chief Executive Officer and Director

For more information, please contact:  
Tim McCutcheon

E-mail: [info@algo-grande.com](mailto:info@algo-grande.com)  
Website: [www.algo-grande.com](http://www.algo-grande.com)

**Cautionary Statement on Forward-Looking Information**

**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.**

This news release contains statements and information that, to the extent that they are not historical fact, constitute "forward-looking information" within the meaning of applicable securities legislation. Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Corporation to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information, including, but not limited to, statements relating to the completion of the Proposed Transaction and the third tranche of the Offering, the proposed use of proceeds of the Offering, and the receipt of all necessary corporate and regulatory approvals for the Offering. Accordingly, readers should not place undue reliance on any such forward-looking information. Further, any forward-looking statement speaks only as of the date on which such statement is made. New factors emerge from time to time, and it is not possible for the Corporation's management to predict all of such factors and to assess in advance the impact of each such factor on the Corporation's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. The Corporation does not undertake any obligation to update any forward-looking information to reflect information, events, results, circumstances or otherwise after the date hereof or to reflect the occurrence of unanticipated events, except as required by law including securities laws.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/706449-Kenadyr-Metals-Closes-Second-Tranche-of-Subscription-Receipt-Financing-and-Announces-Upsize-to-3800000.html>

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