

Kobrea Exploration Corp. Closes Previously Announced \$8.5 Million Private Placement

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[Kobrea Exploration Corp.](#) (CSE: KBX) (FSE: F3I) (OTCQB: KBXFF) ("Kobrea" or the "Company") is pleased to announce that it has closed its previously announced private placement offering of 17,000,000 units of the Company ("Units") at an issue price of \$0.50 per Unit for aggregate gross proceeds of \$8.5 million (the "Offering").

Each Unit consists of one common share of the Company (a "Common Share") and one-half of one common share purchase warrant of the Company (each whole warrant, a "Warrant"). Each Warrant entitles the holder thereof to acquire one Common Share at a price per share of \$0.75 for a period of 24 months from the date of issuance, provided the Warrants may not be exercised for a period of 60 days from the date of issuance.

The Company intends to use the net proceeds of the Offering towards drilling and exploration at the Company's projects in Mendoza Province, Argentina, and for working capital and general corporate purposes.

The Offering is comprised of (i) a brokered tranche for 7,753,000 Units for gross proceeds of \$3,876,500, and (ii) a non-brokered tranche for 9,247,000 Units for gross proceeds of \$4,623,500.

The brokered offering was led by Kernaghan & Partners Ltd. (the "Lead Agent"), as lead agent and sole bookrunner, on behalf of itself and a syndicate of agents including Beacon Securities Limited and Red Cloud Securities Inc. (collectively, the "Agents"). The Agents received a cash commission of \$180,090 in connection with the brokered tranche of the Offering, as well as 360,180 non-transferable broker warrants (the "Broker Warrants"). Each Broker Warrant entitles the holder thereof to purchase one Common Share at a price of \$0.75 per share for a period of 24 months following the closing of the Offering.

The Company also paid cash fees of \$180,960 to certain finders in connection with the non-brokered tranche of the Offering, as well as 364,920 non-transferable finder's warrants (the "Finder's Warrants"). Each Finder's Warrant entitles the holder thereof to purchase one Common Share at a price of \$0.75 per share for a period of 24 months following the closing of the Offering.

The Units were issued on a private placement basis pursuant to Part 5A of National Instrument 45-106 - Prospectus Exemptions ("NI 45-106"), as amended and supplemented by Coordinated Blanket Order 45-935 - Exemptions from Certain Conditions of the Listed Issuer Financing Exemption (the "Listed Issuer Financing Exemption"), and as such will not be subject to resale restrictions under applicable Canadian securities laws.

The securities have not been and will not be registered under the U.S. Securities Act, or any U.S. state securities laws, and may not be offered or sold in the "United States" (as such term is defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable U.S. state securities laws or an exemption from such registration is available. This news 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.

About Kobrea

Kobrea Exploration Corp. is a mineral exploration and development company focused on the acquisition and exploration of base metal projects. Kobrea holds the right to earn a 100% interest in 7 projects totaling 733 km² in southwestern Mendoza Province, Argentina (see the Company's August 19, 2024 news release for details). The properties are considered highly prospective for porphyry copper and porphyry copper-gold deposits. Numerous porphyry copper targets have been outlined to date exhibiting multi-kilometre

hydrothermal alteration footprints, anomalous copper ± gold ± molybdenum geochemistry, quartz stockwork veining, localized hydrothermal breccias and Pliocene to Miocene aged granodioritic to dioritic porphyry intrusions. Kobrexa also holds a 100% interest in the Upland Copper Project in British Columbia, Canada.

For more information, please consult the Company's filings, available at www.sedarplus.ca.

ON BEHALF OF THE BOARD OF DIRECTORS

Per: "James Hedalen"
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Forward-Looking Statements

This news release contains certain forward-looking statements within the meaning of applicable securities laws. These forward-looking statements generally are identified by words such as "believe," "project," "aim," "expect," "anticipate," "estimate," "intend," "strategy," "future," "opportunity," "plan," "may," "should," "will," "would," and similar expressions. Forward-looking statements made in this news release include statements regarding the Offering and the anticipated use of proceeds of the Offering. Although the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information because the Company can give no assurance that they will prove to be correct. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this news release. The forward-looking statements included in this news release are expressly qualified by this cautionary statement. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable laws. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.

The Canadian Securities Exchange has not reviewed this news release and does not accept responsibility for the adequacy or accuracy of this news release.

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