

SLAM Exploration Ltd. Closes Second And Final Tranche Of Private Placement And Raises \$211,000

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[SLAM Exploration Ltd.](#) (TSXV:SXL) ("SLAM" or the "Company") is pleased to announce that it has raised gross proceeds of \$211,000 from closing the second and final tranche of the previously announced non-brokered private placement (the "Offering") through the issuance of 527,500 units ("Units") issued at a price of \$0.40 per Unit.

Under both tranches of the Offering, the Company raised aggregate proceeds of \$900,000 through the issuance of an aggregate of 2,302,750 Units.

Each Unit consisted of:

- four (4) flow-through common shares (the "FT Shares");
- one (1) non-flow-through common share (the "NFT Share"); and
- two and one-half (2.5) transferable non-flow-through common share purchase warrants (with two half-warrants comprising one whole warrant, each a "Warrant").

Each whole Warrant will entitle the holder to acquire one additional common share of the Company at a price of \$0.12 for a period of 24 months from issuance. The Company may accelerate the expiry of the Warrants if, at any time prior to their expiry, the volume-weighted average trading price of the common shares on the TSX Venture Exchange (the "TSXV") is at least \$0.20 for 30 consecutive trading days. In that event, the Warrants will expire 20 days after the Company issues a press release announcing the acceleration.

The gross proceeds from the sale of the FT Shares will be used to incur Canadian Exploration Expenses ("CEE") on the Company's New Brunswick properties. These expenditures are expected to qualify as "flow-through critical mineral mining expenditures" under the Income Tax Act (Canada) and to be renounced to subscribers with an effective date no later than December 31, 2025 (or such other date as permitted by law). Subscribers are expected to be entitled to claim the 30% Critical Mineral Exploration Tax Credit in respect of such expenditures.

The proceeds from the NFT Shares and any Warrants exercised will be used for general corporate purposes, including working capital and corporate development activities.

The Offering is subject to the final acceptance of the TSXV and all other required regulatory approvals.

All securities issued under the Offering will be subject to a statutory hold period of four months and one day from the closing date that expires on February 11, 2026.

The Company did not pay any finder's fees on the second tranche of the Offering.

Insider Participation: one insider of the Company participated in the second and final tranche of the Offering and acquired an aggregate of 112,500 Units. The participation by such insider in the Offering constitutes a "related-party transaction" within the meaning of 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 under sections 5.5(a) and 5.7(1)(a) of MI

61-101, respectively, on the basis that neither the fair market value of the securities issued to insiders, nor the consideration paid by such insiders, exceeded 25% of the Company's market capitalization.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States. The securities referenced herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any state, and may not be offered or sold within the United States or to, or for the account or benefit of, "U.S. Persons" (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an available exemption.

About SLAM Exploration Ltd: SLAM Exploration Ltd. is a publicly listed resource company with a 40,000-hectare portfolio of mineral claim holdings in the mineral-rich province of New Brunswick. Diamond drilling is in progress on the Goodwin copper-nickel-cobalt project in the Bathurst Mining Camp ("BMC") of New Brunswick. The drilling program follows significant copper, nickel and cobalt intercepts from 15 diamond drill holes reported by the Company in 2024 on the Goodwin project. These include a 64.90 meter core interval grading 0.73% copper, 0.64% nickel and 0.05 % cobalt including 1.11% copper, 0.95% nickel and 0.07% cobalt over a 39.40 meter core interval as reported in a news release August 7, 2024. Induced Polarization ("IP") results for 3 lines over the Granges, Logan and Farquharson copper-nickel-cobalt zones show potential for depth extensions as reported July 18, August 7 and August 21, 2025 in News Releases by the Company.

Prior to the Goodwin drilling campaign, the Company launched its 2025 exploration program with two new gold discoveries on its wholly-owned Jake Lee claims. Slam reported eight grab samples with assays ranging from 7.42 grams per tonne ("g/t") to 94.80 g/t gold in the initial discovery on July 9, 2025. A second discovery comprised quartz float grading 16.20 and 3.78 g/t gold respectively in Trench JT25-05 located 100 meters southwest of the initial discovery as reported August 28, 2025.

SLAM drilled 2 holes and cut multiple gold-bearing veins on its wholly owned Menneval gold project in 2024. The Company previously reported gold bearing core intervals including 162.5 g/t gold over 0.2 m and 56.90 g/t gold over 0.5 m in news releases on December 13, 2021 and November 22, 2022. Assays are pending on 874 additional soil samples to expand the soil coverage and further define the target on this extensive vein system.

The Company is a project generator and has received significant cash and share payments in 2025. SLAM received \$9,000 cash and 1,200,000 shares from Nine Mile Metals Inc. (NINE) on February 28, 2025 pursuant to the Wedge project agreement. On March 29, 2025, the Company received a cash payment of \$60,000 as well as 180,000 shares of a private company pursuant to the Ramsay gold agreement. The Company holds NSR royalties and expects to receive additional cash and share payments on the Wedge copper zinc project and on the Ramsay gold project.

To view SLAM's corporate presentation, click [SXL-Presentation](#). Additional information is available on SLAM's website and on SEDAR+ at www.sedarplus.ca. Follow us on X @SLAMGold.

Qualifying Statements: Mike Taylor P.Geol, President and CEO of SLAM Exploration Ltd., is a qualified person as defined by National Instrument 43-101, and has approved the contents of this news release.

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Forward-Looking Statements

This news release contains "forward-looking statements" within the meaning of applicable Canadian securities laws. Forward-looking statements are not historical facts but instead represent management's expectations, estimates and projections regarding future events or circumstances. Forward-looking statements are often, but not always, identified by words such as "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential," "may," "could," "would," "might," or "will," and similar expressions.

Forward-looking statements in this news release include, but are not limited to: the completion of the Offering and any other tranches thereof, the proposed use of proceeds, the expected tax treatment of the FT Shares, the timing of renunciation of CEE, and the receipt of final acceptance of the Offering by the TSX Venture Exchange. Forward-looking statements are based on reasonable assumptions made by the Company at the date of this release, but involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements.

Such risks and uncertainties include, without limitation: that the Offering may not be completed on the terms announced or at all; that the TSX Venture Exchange may not approve the Offering; that the proceeds may not be used as disclosed; the availability of financing on acceptable terms; general economic, market and business conditions; uninsured risks; regulatory changes; delays or inability to obtain required approvals; and other risk factors described in the Company's most recently filed Management's Discussion and Analysis and in other filings with Canadian securities regulators.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not undertake to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.

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