

Forsys Metals Corp. Announces Closing of Bought Deal LIFE Private Placement for Gross Proceeds of C\$18.9 Million

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[Forsys Metals Corp.](#) (TSX: FSY) (FSE: F2T) (NSX: FSY) ("Forsys" or the "Company")

Forsys is pleased to announce the closing of its previously announced "bought deal" private placement (the "Offering") for gross proceeds of C\$18,925,760, which includes the partial exercise of the over-allotment option for gross proceeds of C\$1,925,280. Pursuant to the Offering, the Company sold 33,796,000 units of the Company (the "Units") at a price of C\$0.56 per Unit (the "Offering Price"). The Offering was conducted pursuant to the terms of an underwriting agreement entered into between the Company and Red Cloud Securities Inc. ("Red Cloud"), where Red Cloud acted as sole underwriter and bookrunner under the Offering.

Each Unit consists of one class A common share of the Company (each, a "Unit Share") and one-half of one class A common share purchase warrant (each whole warrant, a "Warrant"). Each whole Warrant entitles the holder to purchase one class A common share of the Company (each, a "Warrant Share") at a price of C\$0.80 at any time on or before October 16, 2028.

The Company intends to use the net proceeds of the Offering to fund the advancement of the Company's Norasa Project in Namibia and for working capital and general corporate purposes, as is more fully described in the Amended Offering Document (as defined herein).

In accordance with National Instrument 45-106 - *Prospectus Exemptions* ("NI 45-106"), the Units were issued pursuant to the listed issuer financing exemption under Part 5A of NI 45-106, as amended by Coordinated Blanket Order 45-935 - *Exemptions from Certain Conditions of the Listed Issuer Financing Exemption* (the "Listed Issuer Financing Exemption"). The securities offered under the Listed Issuer Financing Exemption are not subject to a hold period in accordance with applicable Canadian securities laws.

As consideration for its services, Red Cloud received aggregate cash fees of C\$1,135,545.60 and 2,027,760 common share purchase warrants (the "Broker Warrants"). Each Broker Warrant is exercisable into one class A common share of the Company (each a "Broker Warrant Share") at a price of C\$0.66 per Broker Warrant Share at any time on or before October 16, 2028. The Broker Warrants and underlying Broker Warrant Shares are subject to a statutory hold period in accordance with applicable Canadian securities law and may not be traded until February 17, 2026, except as permitted by applicable securities legislation and the policies of the Toronto Stock Exchange (the "TSX").

There is an amended offering document (the "Amended Offering Document") related to the Offering that can be accessed under the Company's profile at www.sedarplus.ca and on the Company's website at www.forsysmetals.com.

The closing of the Offering remains subject to the final approval of the TSX.

An insider of the Company, purchased an aggregate of 8,928,600 Units as part of the Offering. Such insider participation in the Offering constitutes a "related party transaction" as this term is defined in Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company has 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(1)(a) of MI 61-101, in respect of the related party participation in the Offering, as neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involved the

interested party, exceeded 25% of the Company's market capitalization (as determined under MI 61-101).

The securities offered in the Offering 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 U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Forsys Metals Corp.

Forsys Metals Corp. (TSX: FSY, FSE: F2T, NSX: FSY) is an emerging uranium developer focused on advancing its wholly owned Norasa Uranium Project, located in the politically and uranium-friendly jurisdiction of Namibia, Africa. The Norasa Uranium Project is comprised of the Valencia Uranium deposit (ML-149) and the nearby Namibplaas Uranium deposit (EPL-3638). Further information is available at the Company's website at www.forsysmetals.com.

On behalf of the Board of Directors of Forsys Metals Corp. Richard Parkhouse, Investor Relations.

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Forward Looking Statement

Certain information contained in this press release constitutes "forward-looking information", within the meaning of Canadian legislation. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not exist", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes" or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur", "be achieved", or "has the potential to". Forward-looking statements contained in this press release are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Among those factors which could cause actual results to differ materially are the following: market conditions and other risk factors listed from time to time in our reports filed with Canadian securities regulators on SEDAR+ at www.sedarplus.ca. The forward-looking statements included in this press release include, without limitation, statements regarding the intended use of proceeds from the Offering and the receipt of any necessary approvals, including final approval of the TSX. The forward-looking statements included in this press release are made as of the date of this press release and Forsys Metals Corp. disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new legislation, future events or otherwise, except as expressly required by applicable securities legislation.

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