

Arizona Sonoran Announces C\$75 Million "Bought Deal" Private Placement of Common Shares

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CASA GRANDE, Nov. 12, 2025 - [Arizona Sonoran Copper Company Inc.](#) (TSX:ASCU | OTCQX:ASCUF) ("ASCU" or the "Company") is pleased to announce that it has entered into an agreement with Canaccord Genuity Corp. on behalf of a syndicate of underwriters (collectively, the "Underwriters"), pursuant to which the Underwriters have agreed to purchase, on a bought-deal private placement basis, 22,388,100 common shares of the Company (the "Common Shares") at a price of C\$3.35 per Common Share (the "Offering Price") for gross proceeds of C\$75,000,135 (the "Offering").

The Company has also granted the Underwriters an option to purchase up to an additional 3,358,200 Common Shares at the Offering Price for additional gross proceeds of up to C\$11,249,970, which option is exercisable, in whole or in part, at any time up to 48 hours prior to the closing of the Offering.

The net proceeds of the Offering will be used for early development activities at the Company's Cactus Project, as well as for working capital and general corporate purposes.

The Common Shares will be offered on a private placement basis pursuant to available exemptions from the prospectus requirement in each of the provinces of Canada, other than Quebec, and in such other jurisdictions as may be mutually agreed to by the Company and the Underwriters. It is anticipated that closing of the Offering will occur on or about December 2, 2025, or such other date or dates as the Company and the Underwriters may agree. The Offering is subject to the satisfaction of certain conditions, including receipt of all applicable regulatory approvals, including the conditional approval of the Toronto Stock Exchange. The securities to be issued under the Offering will be subject to a hold period expiring four months and one day from the applicable closing date in accordance with applicable Canadian securities laws.

This press release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

About Arizona Sonoran Copper Company (www.arizonasonoran.com | www.cactusmine.com)

ASCU's objective is to become a mid-tier copper producer with low operating costs and to develop the Cactus and Parks/Salyer Projects that could generate robust returns for investors and provide a long term sustainable and responsible operation for the community and all stakeholders. The Company's principal asset is a 100% interest in the Cactus Project (former ASARCO, Sacaton mine) which is situated on private land in an infrastructure-rich area of Arizona. Contiguous to the Cactus Project is the Company's 100%-owned Parks/Salyer deposit that could allow for a phased expansion of the Cactus Project once it becomes a producing asset. The Company is led by an executive management team and Board which have a long-standing track record of successful project delivery in North America complemented by global capital markets expertise.

For more information
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Forward-Looking Statements

All statements, other than statements of historical fact, contained or incorporated by reference in this press release constitute "forward-looking statements" and "forward-looking information" (collectively, "forward-looking statements") within the meaning of applicable Canadian and United States securities legislation. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "accuracy", "advancing", "anticipated", "assume", "become", "believe", "building", "capable", "compelling", "conceptual", "contingency", "continue", "could", "decision", "deliver", "design", "develop", "early as", "embark", "estimate", "evaluating", "expects", "expected", "factor", "feasibility", "focus", "forward", "future", "indicates", "intends", "journey", "keen", "long-term", "looking", "model", "next", "objective", "opportunities", "optimizing", "path", "plan", "positioned", "potential", "project", "projected", "projections", "requirements", "risk", "sensitivities", "stage", "strategy", "study", "subject to", "to be", "target", "towards", "trend", "underway", "will", or "viable", and "workstream", or variations of such words, and similar such words, expressions or statements that certain actions, events or results can, could, may, should, would, will (or not) be achieved, occur, provide, result or support in the future, or which, by their nature, refer to future events. In some cases, forward-looking information may be stated in the present tense, such as in respect of current matters that may be continuing, or that may have a future impact or effect. Forward-looking statements include those relating to: the Company's ability to complete the Offering; the timing for completing the Offering; the use of proceeds of the Offering; the Company's ability to obtain all necessary approvals, including the conditional approval of the Toronto Stock Exchange; and the Company's objectives (including development of the Cactus Project, becoming a mid-tier copper producer with low operating costs, that could generate robust returns and provide a long-term sustainable and responsible operation for the community, investors and all stakeholders, and any other continuing or future successes). Although the Company believes that such statements are reasonable, there can be no assurance that those forward-looking statements will prove to be correct, and any forward-looking statements by the Company are not guarantees of future actions, results or performance. Forward-looking statements are based on assumptions, estimates, expectations and opinions, which are considered reasonable and represent best judgment based on available facts, as of the date such statements are made. If such assumptions, estimates, expectations and opinions prove to be incorrect, actual and future results may be materially different than expressed or implied in the forward-looking statements. The assumptions, estimates, expectations and opinions referenced, contained or incorporated by reference in this press release (including referenced prior press releases and other Company disclosure referenced or linked in this press release) which may prove to be incorrect include those set forth or referenced in this press release, as well as those stated in the Company's Annual Information Form dated March 27, 2025 (the "AIF"), Management's Discussion and Analysis (together with the accompanying financial statements) for the year ended December 31, 2024 and the quarters already ended and reported in 2025 (collectively, the "2024-25 Financial Disclosure"), and the Company's other applicable public disclosure (collectively, "Company Disclosure"), all available on the Company's website at www.arizonasonoran.com and under its issuer profile at www.sedarplus.ca. Forward-looking statements are inherently subject to known and unknown risks, uncertainties, contingencies and other factors which may cause the actual results, performance or achievements of ASCU to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks, uncertainties, contingencies and other factors include, among others, the accuracy of the Pre-Feasibility Study (or PFS) and any other ongoing and future technical studies (including any Definitive Feasibility Study (or DFS)) and workstreams, and results and implications thereof (including Project scope, plans and economics) not being consistent with prior studies (including the 2024 PEA) or any eventual actual results, or otherwise not meeting expectations; the accuracy of the mineral resource and mineral reserve estimates (or MRE) for the Cactus Project (including related modelling) and the Company's analysis thereof, and such estimates, modelling and analysis, not being consistent with actual results or otherwise not meeting expectations (including ore and contained copper tonnages, grade, recoveries and applicable royalties), and future mineral resource and mineral reserve estimates (or MRE) for the Cactus Project not being consistent with the mineral resource and mineral reserve estimates (or MRE) reported in and relied upon in the PFS (see also further cautionary statements below under the heading "Mineral Resource Estimates"); necessary financing (including project financing) not being available or secured on time and/or terms amenable to the Company or at all; Nuton® technology (including ongoing related studies) not demonstrating sufficient efficacy for, not proving feasible for application at, and/or not being available on amenable terms to, the Cactus Project and/or any eventual deployment of such technology at the Cactus Project not ultimately being successful (including the results, timing, costs and economics and other impact or implications thereof not meeting expectations) or not being deployed at all for any reason, among other risks, uncertainties, contingencies and other factors, including the "Risk Factors" in the AIF, and the risks, uncertainties,

contingencies and other factors identified in the 2024-25 Financial Disclosure. The foregoing list of risks, uncertainties, contingencies and other factors is not exhaustive; readers should consult the more complete discussion of the Company's business, financial condition and prospects that is provided in the AIF, the 2024-25 Financial Disclosure and other Company Disclosure. Although ASCU has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this press release (or as otherwise expressly specified) and ASCU disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements referenced or contained in this press release are expressly qualified by these Cautionary Statements as well as the Cautionary Statements in the AIF, the 2024-25 Financial Disclosure and other Company Disclosure.

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