

EMP Metals Corp. Closes Oversubscribed Financing

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[EMP Metals Corp.](#) (CSE: EMPS) (OTCQB: EMPPF) ("EMP Metals" or the "Company") is pleased to announce that it has closed its previously announced non-brokered private placement financing (see news release dated October 27, 2025), by issuing 5,250,000 units ("Units") at \$0.40 per Unit for gross proceeds of \$2,100,000 (the "Offering").

Each Unit under the Offering will consist of one common share ("Share") and one Share purchase warrant ("Warrant"), with each Warrant entitling the holder to purchase one additional share at a price of \$0.60 per Share for a period of 24 months from the date of issue.

Pursuant to the investor rights agreement dated October 31, 2023 between EMP Metals and Tembo Capital Holdings UK Ltd. ("Tembo"), Tembo exercised its right to purchase 1,000,000 Units at a price of \$0.40 per Unit in order to maintain its partially diluted interest immediately prior to closing of the Offering.

In addition to Tembo, Rob Gamley subscribed, directly and indirectly, for a total of 50,000 Units. Tembo and Mr. Gamley's participation is considered to be a "related party transaction" as defined under 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 provided under sections 5.5(a) and 5.7(a) of MI 61-101 on the basis that the participation in the Offering by Tembo and Mr. Gamley will not exceed 25% of the fair market value of the Company's market capitalization.

All securities issued will be subject to a statutory hold period of four months plus one day from closing. In connection with the Offering, the Company paid finders a cash fee totaling \$119,400 and issued a total of 298,500 Warrants (the "Finder's Warrants"). Each Finder's Warrant is exercisable at \$0.60 per Share for a period of 24 months from the date of issue.

The proceeds of the Offering will be used for the development costs of its Lithium Brine Properties in Saskatchewan and for general working capital purposes.

The securities to be offered under the Offering have not been, and will not be, registered under the U.S. 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 these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Investment by Tembo

As described above, Tembo acquired 1,000,000 Units for consideration of \$400,000 pursuant to the Offering.

Immediately prior to the closing of the Offering, Tembo beneficially owned, directly or indirectly, 22,585,680 Shares and 1,298,000 Share purchase warrants of the Company ("Warrants"), which represented approximately 16.56% of the issued and outstanding Shares on a non-diluted basis and approximately 20.55% of the issued and outstanding Shares on a partially diluted basis, which assumes the exercise of the Warrants.

Immediately following the closing of the Offering, Tembo beneficially owns, directly or indirectly, 23,585,680

Shares and 2,298,000 Warrants, representing approximately 19.63% of the issued and outstanding Shares on a non-diluted basis and approximately 21.13% of the issued and outstanding Shares on a partially diluted basis, which assumes the exercise of the Warrants..

The securities of the Company held by Tembo are held for investment purposes. Tembo may acquire additional securities of the Company either on the open market, through private acquisitions or sell the securities on the open market or through private dispositions in the future depending on market conditions, general economic and industry conditions, the Company's business and financial condition, reformulation of plans and/or other relevant factors.

A copy of the early warning report in respect of the Offering may be requested from Tembo by mail at Fourth Floor, Plaza House, Admiral Park, St Peter Port, Guernsey GY1 2HU. and will be filed under Tembo's SEDAR+ profile at www.sedarplus.ca.

The head office of Tembo is Fourth Floor, Plaza House, Admiral Park, St Peter Port, Guernsey GY1 2HU.

About EMP Metals

EMP is a Canadian-based lithium exploration and development company focused on large-scale resources using direct lithium extraction (DLE). EMP currently holds over 205,000 net acres (83,000 hectares) of Subsurface Dispositions and strategic wellbores in Southern Saskatchewan.

Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. EMP Metals cautions that all forward-looking statements are inherently uncertain, and that actual performance may be affected by a number of material factors, many of which are beyond EMP Metals' control. Such factors include, among other things: risks and uncertainties relating to EMP Metals' limited operating history, ability to obtain sufficient financing to carry out its exploration and development objectives on its mineral properties, obtaining the necessary permits to carry out its activities and the need to comply with environmental and governmental regulations. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, EMP Metals undertakes no obligation to publicly update or revise forward-looking information.

The Canadian Securities Exchange has neither approved nor disapproved the information contained herein and does not accept responsibility for the adequacy or accuracy of this news release.

SOURCE EMP Metals Corp.

For more information, please go to the Company's website at www.empmetals.com or contact: Karl Kottmeier, CEO, karl@pemgroup.ca, Phone: 1-604-689-7422; Paul Schubach, COO, paul@empmetals.com, Phone: 1-306-519-8341

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