

Search Minerals Completes Convertible Loan Transaction

14.11.2025 | [Newsfile](#)

St. Lewis, November 14, 2025 - [Search Minerals Inc.](#) (TSXV: SMY) ("Search Minerals" or the "Company") is pleased to announce it has closed its previously announced convertible loan transaction with Petra Holdings Company Inc. ("Petra"), an arm's length third party, and has entered into a definitive convertible loan agreement with Petra pursuant to which Petra has provided an unsecured convertible revolving loan to the Company in the aggregate principal amount of \$3,000,000 (the "Loan"). The Company has made an initial drawdown of \$750,000 under the Loan (the "Initial Drawdown"). The remaining \$2,250,000 will be available for subsequent drawdowns over the term of the Loan, subject to prior acceptance by the TSX Venture Exchange (the "TSXV").

The proceeds from the Loan will be used for the development of the Company's Foxtrot and Deep Fox mining project, including acquisition of equipment, site operations and infrastructure and technical assessments and environmental regulatory compliance, as well as for general working capital and corporate purposes and reduction of other indebtedness.&irm;

The outstanding principal amount of the Loan will be payable on November 12, 2028. The principal amount of the Loan outstanding from time to time will bear interest at the rate of fifteen (15%) per annum, payable quarterly in arrears.

The principal amount of the Loan will be convertible into common shares of the Company at the option of Petra at any time prior to the close of business on the maturity date, provided that any future drawdowns and conversion rights of the Loan other than in respect of the Initial Drawdown shall be subject to prior acceptance by the TSXV. The conversion price for any such conversion shall be (a) a price of \$0.50 per common share for the period from the closing date to the first anniversary of the closing date and (b) after the first anniversary of the closing date, a price equal to the average of the closing price for the common shares on the TSXV for the 10 days ending on the last trading day prior to Petra's notice of conversion to the Company, provided that such price is no less than the greater of \$0.50 and the Market Price (as defined in the policies of the TSXV) on the date of conversion. Any common shares issuable on conversion of the Loan will be subject to a hold period ending on March 13, 2026 in accordance with applicable securities laws.

For so long as there is at least \$500,000 principal amount outstanding under the Loan or Petra owns at least 5% of the outstanding common shares of the Company, Petra will be entitled to nominate Michael Pearson for appointment and election as a director of the Company, subject to compliance with the policies of the TSXV. As previously announced, Mr. Pearson was appointed as a director of the Company on September 19, 2025 subsequent to the Company and Petra entering into their preliminary agreement in respect of the Loan.

In addition, for so long as there is any principal amount of the Loan outstanding, the Company will provide Petra with copies of all continuous disclosure documents filed by the Company on SEDAR+ concurrently with the filing of such documents, and Petra will have such additional information rights as will be set out in the definitive loan agreement between the Company and Petra governing the Loan.

For further information about Search Minerals, please contact:

Joseph Lanzon
CEO and Director
Telephone: 613-796-5957
Email: joseph.lanzon@searchminerals.ca

About Search Minerals

Search Minerals is focused on exploring for and developing Critical Rare Earths Elements (CREE) as well as transition metals Zirconium (Zr) and Hafnium (Hf) within the emerging Port Hope Simpson - St. Lewis CREE District of South-East Labrador. The Company controls two deposits (Foxtrot and Deep Fox), two drill ready prospects (Fox Meadow and Silver Fox) and numerous other CREE prospects, including Fox Valley, Foxy Lady and Awesome Fox, along a 64 kilometre long belt forming a CREE District in Labrador.

Search Minerals also controls additional CREE assets in the Red Wine CREE District of central Labrador. These include: the drill ready Two Tom Lake CREE-Be-Nb deposit, the Mann #1 CREE-Nb-Be prospect and Merlot CREE Prospect.

Forward-Looking Statements

Statements contained in this news release that are not historical facts are "forward-looking information" or "forward-looking statements" (collectively, "Forward-Looking Information") within the meaning of applicable Canadian securities legislation. In certain cases, Forward-Looking Information can be identified by the use of words and phrases or variations of such words and phrases or statements such as "anticipate", "expect" "plan", "likely", "believe", "intend", "forecast", "project", "estimate", "potential", "could", "may", "will", "would" or "should". Forward-Looking Information in this news release are based on certain material assumptions and involve, known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Search Minerals to be materially different from any future results, performance or achievements expressed or implied by the Forward-Looking Information. Such risks and other factors include, those factors discussed in Search Minerals' public filings. Although Search Minerals has attempted to identify important factors that could affect Search Minerals and may cause actual actions, events or results to differ materially from those described in Forward-Looking Information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that Forward-Looking Information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on Forward-Looking Information. For further information on these and other risks and uncertainties that may affect the Company's business, see the Company's Management's Discussion and Analysis filed with certain Canadian securities regulators, which are available at www.sedarplus.ca. Except as required by law, Search Minerals does not assume any obligation to release publicly any revisions to Forward-Looking Information contained in this news release to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/274505>

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/712402--Search-Minerals-Completes-Convertible-Loan-Transaction.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).