

First American Uranium Inc. Announces Closing of Oversubscribed \$2.86m Flow-Through Financing

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[First American Uranium Inc.](#) (CSE: NIOB) (FSE: IOR) (OTCQB: NIOMF) (the "Company") is pleased to announce, further to its news release of November 6, 2025, that the Company has closed the previously announced non-brokered private placement of flow-through common shares in the capital of the Company (each, an "FT Share") by the issuance of 2,073,262 FT Shares at \$1.38 per FT Share for gross proceeds of \$2,861,101.56, exceeding the proposed amount previously announced (the "Oversubscribed Offering").

The gross proceeds from the issuance of the FT Shares will be used to incur eligible "Canadian exploration expenses" in Quebec that qualify as "flow-through critical mineral mining expenditures" as such terms are defined in the Income Tax Act (Canada). The Company has agreed to renounce such qualifying expenditures with an effective date of no later than December 31, 2025, in an amount of not less than the total amount of the gross proceeds raised from the issuance of FT Shares, and incur such expenses by December 31, 2026.

In connection with the Oversubscribed Offering, the Company paid finder's fees to eligible finders consisting of \$194,674.31 in cash and 141,068 common share purchase warrants (the "Finder's Warrants"). Each Finder's Warrant is exercisable to acquire one common share in the capital of the Company at an exercise price of \$1.38 per for a period of 24 months from the date of issuance.

Additionally, an insider of the Company subscribed for a total of 36,000 FT Shares under the Oversubscribed Offering (the "Insider Subscription"). The Insider Subscription constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Securityholders 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(b) and 5.7(1)(a), respectively, in respect of the Insider Subscription as the Company is not listed on a specified market and the fair market value of the FT Shares issued pursuant to the Insider Subscription does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the Oversubscribed Offering, which the Company deems reasonable in the circumstances in order to complete the Oversubscribed Offering in an expeditious manner.

All securities issued in connection with the Oversubscribed Offering are subject to a statutory hold period of four months plus a day ending on March 18, 2026, in accordance with applicable securities legislation and policies of the Canadian Securities Exchange ("CSE").

The Company intends to use the net proceeds from the Oversubscribed Offering to fund exploration work programs, mineral property acquisitions, marketing and for general working capital purposes.

"The overwhelming demand for this financing is an exciting validation of the work we're doing and the potential that our Quebec exploration portfolio continues to show," said Murray Nye, CEO of First American Uranium. "Our primary objective during this period is to generate substantial value for our shareholders in the coming months through focused and strategic exploration efforts. We are confident that this next phase will yield promising results. We will keep you informed of our progress as we move forward."

This press 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. The securities being offered have not been, nor will they be, registered under the 1933 Act or under any U.S. state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act, as amended, and

applicable state securities laws.

ABOUT FIRST AMERICAN URANIUM INC.

First American Uranium Inc. is a North American mineral exploration company focused on the acquisition and development of precious, base, and critical mineral assets. Its portfolio includes the Silver Lake property in British Columbia's Omineca Mining Division and a recently acquired land package in Quebec's Grenville Province. The Quebec properties add exposure to rare earth elements (REE), niobium (Nb), and nickel-copper (Ni-Cu) occurrences, expanding the Company's footprint into critical minerals that are strategically important for energy and defense applications.

ON BEHALF OF THE BOARD OF DIRECTORS:

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The CSE does not accept responsibility for the adequacy or accuracy of this release.

This news release includes "forward-looking information" that is subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company. Forward-looking statements may include but are not limited to the use of proceeds and available funds following the completion of the Oversubscribed Offering and are subject to all of the risks and uncertainties normally incident to such events.

Investors are cautioned that any such statements are not guarantees of future events and that actual events or developments may differ materially from those projected in the forward-looking statements. Such forward-looking statements represent management's best judgment based on information currently available.

No securities regulatory authority has either approved or disapproved of the contents of this news release. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, except as may be required by law.

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